

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

1/18/24

**DEPARTMENT:**

Economic Development Department

**FUND:**

Cultral Arts Fund

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2023-2024 Economic Development Department Cultural Arts Fund (Ordinance No. 20230816-008) to increase appropriations by \$1,848,920 for creative arts purposes.

**CURRENT YEAR IMPACT:**

	2023-24 Approved	This Action	2023-24 Amended
Beginning Balance	15,947,627	0	15,947,627
Total Revenue	60,000	0	60,000
Total Transfers In	14,525,594	0	14,525,594
Total Appropriated Funds	14,585,594	0	14,585,594
Requirements			
Total Requirements	14,151,080	1,848,920	16,000,000
Total Requirements	14,151,080	1,848,920	16,000,000
Excess (Deficiency) of Total Available Over Total Requirements	434,514	(1,848,920)	(1,414,406)
Ending Balance	16,382,141	(1,848,920)	14,533,221

**FIVE-YEAR ESTIMATED IMPACT:**

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Total Revenue	0	0	0	0	0
Total Requirements	1,848,920	0	0	0	0
Net Budget Impact	(1,848,920)	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This action will amend the Economic Development Department Operating Budget Special Revenue Cultural Arts Fund to increase appropriations by approximately \$1.8 million.