

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND(S):

6/20/13
Neighborhood Housing and Community Development
General Fund

SUBJECT: Approve an ordinance designating Blackland Community Development Corporation, Chestnut Neighborhood Revitalization Corporation and the Guadalupe Neighborhood Development Corporation as Community Land Trusts and granting those corporations property tax exemptions on certain properties.

CURRENT YEAR IMPACT:

Unrealized Revenue:

(\$2,847)	Property Tax Exemption for Community Land Trusts
(\$2,847)	Total Unrealized Revenue

FIVE-YEAR IMPACT:

	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Total Unrealized Revenue	<u>(2,847)</u>	<u>(2,989)</u>	<u>(3,139)</u>	<u>(3,236)</u>	<u>(3,336)</u>
Total Requirements	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Budget Impact	<u>(2,847)</u>	<u>(2,989)</u>	<u>(3,139)</u>	<u>(3,236)</u>	<u>(3,336)</u>

ANALYSIS / ADDITIONAL INFORMATION: The total amount of unrealized revenue for this item is estimated at \$2,847 based on information received from the Travis County Appraisal District (TCAD). Most of the proposed Community Land Trust parcels are designated as low-income properties and currently receive an exemption from ad valorem taxation. The exemption from property tax revenue will reduce the potential revenues the General Fund receives in FY 2014.