

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

11/12/15

CONTACT DEPARTMENT(S):

Economic Development

FUND:

Special Revenue

SUBJECT: Approve an ordinance authorizing acceptance of \$50,000 in grant funds from the U.S. Small Business Administration; and amending the Fiscal Year 2015-2016 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to appropriate \$50,000 for Start Up in a Day grant program to provide entrepreneurs an online tools to register and apply for all required local licenses and permits, in one day or less.

CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Special Revenue Fund			
Start Up in a Day			
Grant Period: 10/2015-09/2016	0	50,000	50,000
Total	0	50,000	50,000
FTEs	0.00	0.00	0.00

FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	50,000	0	0	0	0
Total Expenditures	50,000	0	0	0	0
Net Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: The purpose of the grant is to make it easier for entrepreneurs to start a business by reducing the amount of time it takes to register and apply for permits and licenses on the local level. Awards are to support the development, implementation, and improvement of online tools that let entrepreneurs learn about the business startup process in their area, including how to register and apply for all required local licenses and permits, in one day or less. The Operating Fund will not be required to contribute to this grant.