

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

1/28/16

CONTACT(S):

Economic Development

FUND:

Special Revenue

SUBJECT: Approve an ordinance amending the fiscal Year 2015-2016 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to adopt a budget for the East Sixth Street Public Improvement District (PID), with a beginning balance of \$100,349, revenue of \$120,691, and requirements of \$120,691.

CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	100,349	100,349
Revenue			
Assessment Revenue	0	87,399	87,399
Interest	0	1,046	1,046
Collections	0	(2,754)	(2,754)
Economic Development Support	0	35,000	35,000
Total Available Funds	0	120,691	120,691
Total Requirements	0	120,691	120,691
Excess (Deficiency) of Total Available Funds Over Requirements	0	0	0
Ending Balance	0	100,349	100,349

FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Available Funds	120,691	0	0	0	0
Total Requirements	120,691	0	0	0	0
Reserve	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Economic Development Department Special Revenue Fund for the East Sixth Street Public Improvement District (PID). The total projected revenue is \$120,691 and the total appropriation is also \$120,691. The FY 2017-2020 revenue and requirements will be determined annually based on future assessment rates.