

OPERATING BUDGET FISCAL NOTE

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

3/3/16
Economic Development
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 South Congress Preservation and Improvement District (PID), with a beginning balance of \$88,247, revenue of \$112,090, and requirements of \$191,515.

CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	0	88,247
Revenue			
Assessment Revenue	0	109,244	109,244
Interest	0	1,794	1,794
Collections	0	2,301	2,301
Withheld Assessment Revenue	0	(4,000)	(4,000)
Economic Development Support	0	2,751	2,751
Total Available Funds	0	112,090	112,090
Total Requirements	0	112,090	191,515
Excess (Deficiency) of Total Available Funds Over Requirements	0	0	(79,425)
Ending Balance	0	0	8,822

FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Available Funds	112,090	0	0	0	0
Total Requirements	191,515	0	0	0	0
Reserve	(79,425)	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Economic Development Department Special Revenue Fund for the South Congress Preservation and Improvement District (PID). The total projected revenue is \$112,090 and the total appropriation is \$191,515. The total requirements include \$112,090 for the FY 2015-16 contract and \$79,425 for the FY 2014-15 contract. The FY 2017-2020 revenue and requirements will be determined annually based on future assessment rates.