

OPERATING/PROGRAMMATIC

190929

Legislative Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing a tax contribution agreement up to \$6,000,000 with the Project for relocation project;
projected payroll of \$66,456,000 per year once fully staffed, and anticipates employing
568 full-time employees in City with an anticipated average annual salary of \$117,000

Does this Legislation Estimate New or Additional Revenues to the City?

No

Yes

If yes, please identify in which Fund these revenues will be deposited (e.g. General, Sales Tax)
and provide the following revenue information:

Fund 1000, 6830

Revenue Detail	FY 2019-20	FY 2020-21
General Fund	\$ -	\$ 664,560.00
General Fund (Redirection)	-	(400,000.00)
Special Revenue	-	-
Enterprise/Other - 6830 PILOT Fund	-	400,000.00
Total:	\$ -	\$ 664,560.00

(Please detail type of revenue (fees, grants, tax) and change that will occur as a result of this legislation. Provide multi-year estimates if known or, if grant revenue, please identify source of funds (federal or state) and duration of grant support.)

The sources of City Funds is a 15-year redirection agreement of economic activity taxes not to exceed \$6,000,000.00 or an average \$400,000.00 per year for the duration of the 15-year agreement.

Does this Legislation increase appropriations in the current budget?

No

Yes

If Yes, please complete the following budget information:

Expense Detail	FY 2019-20	FY 2020-21
General Fund	\$ -	\$ -
Special Revenue	-	-
Enterprise/Other - 6830 PILOT Fund	-	400,000.00
Total:	\$ -	\$ 400,000.00

Please detail the extent to which these increased appropriations will be of a permanent nature (e.g. number of additional staff, facilities, long-term contracts)

What is outlined above is the standard procedure for the redirection of Economic Development Taxes. Economic activity taxes are redirected to the PILOT and Economic Development Fund, those redirections are then paid to a developer.

Does this Legislation expand the scope of current city services?

No

Yes

(Please detail estimate number of people to be served, who is delivering services currently to that population, service performance expectations and, if grant supported, provisions for support if grant support ends.)

Is this legislation the result of a federal or state legislative mandate?

No

Yes

(If yes, please detail the purpose and source for that mandate).

Discussion (explain all financial aspects of the proposed legislation,

Reviewed by:

Kolbe Krzyzanowski

Office of Management and Budget

OMB Approval Date

10/30/2019