

<h1>LEGISLATIVE FISCAL NOTE</h1>	LEGISLATION NUMBER:							
LEGISLATION IN BRIEF:								
Approving the Fifth Amendment to the Linwood Shopping Center Tax Increment Financing Plan and approving an amendment to the Tax Contribution and Disbursement Agreement related to this Plan								
What is the purpose of this legislation?	ECONOMIC DEVELOPMENT							
<i>For the purpose of entering an agreement between the city and third party for the attraction or retention of economic activity for the purpose of economic development.</i>								
Does this legislation spend money appropriated in the current fiscal year? <i>What is the city's obligation in future fiscal Years (See Section 04)</i>	NO	Yes/No						
Does this Legislation estimate new revenue in the current Fiscal Year? <i>What is the city's gross new revenue in future Fiscal Years? (See Section 01)</i>	NO	Yes/No						
	YES	Yes/No						
	YES	Yes/No						
Section 00: Notes:								
<i>This amendment increases project expenses which will allow \$351,000 to be reimbursed by all taxing jurisdictions, but only to the extent that the project generates additional tax revenue.</i>								
FINANCIAL IMPACT OF LEGISLATION								
Section 01: If applicable, where are funds appropriated in the current budget?								
FUND	DEPTID	ACCOUNT	PROJECT	FY 20-21 BUD	FY 21-22 EST			
Section 02: If applicable, where will new revenues be estimated?								
FUND	DEPTID	ACCOUNT	PROJECT	FY 20-21 BUD	FY 21-22 EST			
Section 03: If applicable, where will appropriations be increased?								
FUND	DEPTID	ACCOUNT	PROJECT	FY 20-21 BUD	FY 21-22 EST			
NET IMPACT ON OPERATIONAL BUDGET				-	-			
<i>RESERVE STATUS:</i>								
SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)								
FUND	FUND NAME	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	All Outyears
TOTAL REV		-	-	-	-	-	-	-
FUND	FUND NAME	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	All Outyears
TOTAL EXP		-	-	-	-	-	-	-
NET Per-YEAR IMPACT		-	-	-	-	-	-	-
NET IMPACT (SIX YEARS)								

REVIEWED BY	Kitty Steffens	DATE	1/20/2021
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