

BOARD BILL FISCAL NOTE

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Bill Sponsor Alderwoman Davis

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|---------------------------|---|
| Bill Synopsis: | authorizes a five (5) year tax abatement based on 90% of the assessed value of the incremental improvements, for the property at 2811-15 Locust St. |
| Type of Impact: | None |
| Agencies Affected: | None |

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___Yes __X__No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ___Yes __X__No.
- A commitment of city funding in the future under certain specified conditions? ___Yes __X__No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___Yes __X__No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? ___Yes __X__No.
- A capital improvement project that increases operating costs over the current adopted city budget? ___Yes __X__No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? ___Yes __X__No.

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