

BOARD BILL FISCAL NOTE

Preparer's Name Zachary Wilson

Phone Number or Email Address (will be available publicly) wilsonz@stlouis-mo.gov

Bill Sponsor Alderwoman Davis

| | |
|---------------------------|--|
| Bill Synopsis: | authorizes a ten (10) year tax abatement at 75% for the property at 2647-51 Washington Blvd. |
| 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.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

- Does the bill require the construction of any new physical facilities? ____Yes ____No.

- If yes, describe the facilities and provide the estimated cost:

- Is the bill estimated to have a direct fiscal impact on any city department or office?
____Yes ____No.

- If yes, explain the impact and the estimated cost:

- Does the bill create a program or administrative subdivision? ____Yes ____No.

- If yes, then is there a similar existing program or administrative subdivision?

____Yes ____No.

- If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

| Financial Estimate of Impact on General Fund | | | |
|--|--------------------------------|----------------------|----------------------|
| Fiscal Impact | <u>Year 1 (current)</u> | <u>Year 2</u> | <u>Year 3</u> |
| Additional Expenditures | | | |
| Additional Revenue | | | |
| Net | | | |
| Financial Estimate of Impact on Special Funds | | | |
| Fiscal Impact | <u>Year 1 (current)</u> | <u>Year 2</u> | <u>Year 3</u> |
| Additional Expenditures | | | |
| Additional Revenue | | | |
| Net | | | |

- Describe any assumptions used in preparing this fiscal note:

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

- Have the financial estimates of this bill been verified by the City Budget Division?
 Yes No.

○ If yes, by whom? _____ .