

BOARD BILL FISCAL NOTE

(Board Bill No. 51)

Preparer's Name: St. Louis Development Corporation staff

Contact Information: Dale Ruthsatz
Director of Commercial Development
St. Louis Development Corporation
(314) 657-3732
ruthsatzd@stlouis-mo.gov

Bill Sponsor: Alderwoman Christine Ingrassia

Bill Synopsis:	Board Bill No. 51 amends Ordinances Nos. 69979, 69980 and 69981 related to the Union State Phase 2 TIF and authorizes a First Amendment to the Redevelopment Agreement between the City of St. Louis and ROL Capital III, Inc., which allows for additional time for completion of the project through December 31, 2020.
Type of Impact:	While tax increment financing was approved by the amended ordinances, the Amendment to Redevelopment Agreement will not have any additional impact.
Agencies Affected:	The Amendment to the Redevelopment Agreement will not affect any additional agencies.

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? Yes No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? Yes No.
- A commitment of city funding in the future under certain specified conditions? Yes 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 No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? Yes No.
- A capital improvement project that increases operating costs over the current adopted city budget? Yes 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 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.

