

FISCAL IMPACT STATEMENT

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and continuing costs in future years. Include all related costs necessary to place the asset in service.

1. **DESCRIPTION:** CRA staff recommends allocating up to \$2,000,000 in funding for the design and construction of up to 17 residential houses on city owned lots located in the Parramore neighborhood.

COSTS:

2. Does the acceptance of this action require the hiring of additional or new personnel or the use of overtime?
☐ Yes ☒ No (if Yes, include all personnel costs below).

3. Is the action funded in the current year budget and/or through reallocation of existing Department resources:
☒ Yes ☐ No If No, how will this item be funded? _____

Did this item require BRC action? ☐ Yes ☒ No If Yes, BRC Date: _____ BRC Item #: _____

4. This item will be charged to Fund/Dept/Program/Project: 1250 F/CRA0007 P.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$ _____	\$ _____	\$ _____
Operating	_____	_____	_____
Capital	_____	<u>2,000,000.00</u>	_____
Total	<u>_____</u>	<u>2,000,000.00</u>	<u>_____</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: Payment will be laid out in the agreement with the selected contractor.

7. OTHER COSTS

- (a). Are there any future costs, one-time payments, lump sum payments, or other costs payable for this item at a later date that are **not** reflected above: ☐ Yes ☒ No

(b) If yes, by Fiscal Year, identify the dollar amount and year payment is due: \$ _____ Payment due date _____

(c) What is the nature of these costs: _____

REVENUE:

8. What is the estimated increase in "valuation" added to the tax rolls? \$ _____. Tax roll increase is:
☐ real property, ☐ tangible personal property, ☐ other (identify _____).

9. What is source of the revenue and the estimated annual recurring revenue? Source: _____ \$ _____

10. If non-recurring, what is the estimated Fiscal Year and amount of non-recurring revenue that will be realized? Source _____ Fiscal year _____ \$ _____ non-recurring revenue

11. What is the Payback period? _____ years

12. **JUSTIFICATION:** Document justification for request. Include anticipated economies or efficiencies to be realized by the City, including reductions in personnel or actual cost (cash flow) reductions to be realized in your budget. CRA staff recommends allocating up to \$2,000,000 in funding for the design and construction of up to 17 residential houses on city owned lots located in the Parramore neighborhood. The development of these houses is one of the initiatives highlighted in the CRA plan, DTOutlook.

13. **APPROVED:** Thomas Chatmon (Submitting Director or authorized Division Mgr **Only**)

FIS 3/15/04