

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 annualized costs. Include all related costs necessary to place the asset in service.

Description: Requesting an Amendment to the Rental Assistance Program Agreement with Homeless Services Network (HSN) (N16-0108) approved by Council on 11/16/15 to provide the Rental Assistance Program. The RA program seeks to provide chronically homeless, low-income persons with needed assistance in their transition to permanent supportive housing. This amendment allows funds to be paid to HSN in quarterly installments as set forth in the Agreement. Monthly verification of funds dispersed will be provided to the City.

Expenses

Will the action be funded from the Department's current year budget? x Yes ☐ No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). (enter text here)

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$600,000	\$600,000
Total Amount	\$0	\$0

Comments (optional): (enter text here)

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? ☐ Yes ☐ No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	0005 F Designated Revenue Fund	<u>(enter text here)</u>	<u>(enter text here)</u>
Department /Division	OBFS/Office of Chief Financial Officer	<u>(enter text here)</u>	<u>(enter text here)</u>
Cost Center/Project/Grant	FIN0001_P	<u>(enter text here)</u>	<u>(enter text here)</u>
Total Amount	\$600,000	\$0	\$0