

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
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Legislation Title:

A RESOLUTION of intention to disestablish the 1996 University District Parking and Business Improvement Area, and fixing a date and place for a hearing thereon.

Summary of the Legislation:

This Resolution is a companion to the two resolutions that must be prepared, per RCW 35.87A, to form a new and expanded parking and business improvement area in the University District. This resolution states City Council’s intention to disestablish the existing University District Parking and Business Improvement Area (University District BIA) and declares a public hearing date and place for the initiative. After the public hearing, the Council may propose a bill to disestablish the current University District BIA.

Background:

The existing University District BIA was established in 1996 and does not have an expiration date. The existing University District BIA will be disestablished so that the new and expanded parking and business improvement area can be established.

 This legislation does not have any financial implications.

 X **This legislation has financial implications.**

Appropriations:

Fund Name and Number	Department	Budget Control Level*	2014 Appropriation	2015 Anticipated Appropriation
TOTAL				

Appropriations Notes: No appropriation authority is required to expend these funds.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Department	Revenue Source	2014 Revenue	2015 Revenue
19890 BIA- University District	Finance and Administrative Services	Ratepayer Assessments	\$0	(\$ 91,000)
TOTAL			\$0	(\$ 91,000)

Revenue/Reimbursement Notes: The revenue reduction represents the estimated ratepayer assessment collections from May 1 through December 31, 2015 under the current University District BIA. These funds, held in trust by the City, will be replaced by ratepayer assessment revenues through the proposed new parking and business improvement area created in companion legislation.

Total Regular Positions Created, Modified, or Abrogated through this Legislation, Including FTE Impact:

Position Title and Department	Position # for Existing Positions	Fund Name & #	PT/FT	2014 Positions	2014 FTE	2015 Positions*	2015 FTE*
TOTAL							

Position Notes: None.

Do positions sunset in the future? Not applicable.

Spending/Cash Flow:

Fund Name & #	Department	Budget Control Level*	2014 Expenditures	2015 Anticipated Expenditures
19890 BIA- University District	Finance and Administrative Services	Not applicable.	\$0	(\$ 91,000)
TOTAL			\$0	(\$ 91,000)

Spending/Cash Flow Notes: None.

Other Implications:

- a) **Does the legislation have indirect financial implications, or long-term implications?**
No.
- b) **What is the financial cost of not implementing the legislation?** None. The University District BIA is established as a revenue-neutral program.
- c) **Does this legislation affect any departments besides the originating department?**
No.
- d) **What are the possible alternatives to the legislation that could achieve the same or similar objectives?** None. Improvement area services are in addition to, and not a replacement of, basic City services, and are funded by assessments on the properties that benefit from the services. If the legislation is not passed, the services under the improvement area will not be provided.
- e) **Is a public hearing required for this legislation?** No.
- f) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?** Yes. After adoption, this resolution must be published.
- g) **Does this legislation affect a piece of property?** Yes.
- h) **Other Issues:** None.

List attachments to the fiscal note below:

Attachment 1:
Exhibit A to Ordinance 118412: 1996 University District Parking and Business Improvement Area map

EXHIBIT A



**Attachment 1: Exhibit A to Ordinance 118412
1996 University District Parking and Business Improvement Area**