**305**

**Fiscal Impact Statement**

*Updated 1/29/2020 to satisfy City Code §219.07*

|  |  |
| --- | --- |
| ***Department*** | Finance |
| ***Preparer*** | Nic Swidzinski |
| ***Standing Committee Representative*** | Doug Anderson |
| ***Type of Legislation*** | Ordinance |

**Description of Legislation**

Real estate tax due date years must be updated every year.

In addition to updating 2020 to 2021, it is useful to make sure a due date doesn’t accidentally fall on a weekend. In 2021, the last day of February is the 28th, and it falls on a Sunday. Thus, the due date is extended to Monday, March 1st. Also, the deadline for the third installment of tri-annual payments is historically July 31st, which is a Saturday in 2021. Thus, the due date is moved forward to the last business day in July, Friday July 30th.

|  |  |
| --- | --- |
| ***Total Cost*** | $ Enter the total dollar amount |
| ***Frequency of Expenditure*** | [ ]  One-Time | [ ]  Multi-Year |
| ***Funding Source*** | [ ]  Operating | [ ]  Capital | [ ]  Grant | [ ]  Trust Fund |
| ***Is this item budgeted?*** | [x]  Yes | [ ]  No |

**JDE Account Information**

Real Estate tax current year deposited into account 107000.41101
Real Estate tax prior year deposited into account 107000.41105
Real Estate tax penalty and interest deposited into account 107000.41108

**Additional Operational Costs**

N/A

**Impact on City Revenue**

Real Estate tax is the largest city revenue.
As long as the rate remains the same, the revenue collected will remain the same (other than yearly tax growth and expiration of tax abatements). This legislation only changes the due date and year in the city code, not the tax rate or other discounts.

**Attachments**

Some years require minor changes to the due dates, if the normal dates were to fall on a weekend or holiday. See calendar each year explain changes in dates.

**If the resolution authorizes a professional services contract, complete this page:**

|  |  |  |  |
| --- | --- | --- | --- |
| ***Method of Procurement****Select one.* | [ ]  RFP | [ ]  Signed Waiver from OMB | [x]  Amendment to Existing Contract*Do not fill out the rest of the form.* |

**Name of Vendor and Award Justification**

List the name of the awarded vendor and its qualifications.

**Other Respondents**

List the other respondents. If there were none, clearly state that.

**Selection Criteria**

Describe the selection or scoring criteria.

**Selection Committee Representation**

List the department(s) or bureau(s) represented on the committee. Do not list individual names.

**Waiver Justification**

If a waiver was granted, explain the justification.

**EORC Synopsis**

Insert synopsis that was presented.

|  |  |  |
| --- | --- | --- |
| ***Date Presented at EORC:*** Insert date. | [ ]  Approved | [ ]  Not Approved |

*Per §219.07 of the City Code, you* ***must*** *include an electronic copy of the solicitation or your signed waiver with your submission to the Office of Management and Budget.*

**Attachments**

* *Please attach any additional documents and/or exhibits.*