

FISCAL IMPACT NOTE

**Legislation No:** O-19-17

**First Reader Date:** 03-27-17

**Note Date:** 03-29-17

**Legislation Title: Removing Dock and Market House Enterprise Funds**

**Description:** For the purpose of removing the requirement that the annual budget shall contain separate Dock and Market House enterprise fund groups.

**Analysis of Fiscal Impact:** This legislation authorizes the consolidation of the Dock Fund and Market House Fund into the General Fund as adopted via the FY 2017 Annual Operating Budget by the City Council on June 20, 2016. All operating and debt expenses directly associated with the Dock and Market House Funds are now absorbed into the General Fund. This consolidation also eliminated depreciation as a budgetary expense. The removal of the Dock and Market House Enterprise Funds was considered to be a favorable recommendation by the City's Auditors, Financial Advisors, and Bond Rating Agencies.