

FISCAL IMPACT STATEMENT

DATE: March 27, 2019
FROM (Dept.): Livable City Initiative
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SUBMISSION ITEM (Title of Legislation):

Resolution of the Board of Alders to Amend the City Ordinance XIV for the Residential Rental Licensing Program.

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

	GENERAL	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel				
1. Initial start up				
2. One-time				
3. Annual				
B. Non-personnel				
1. Initial start up				
2. One-time				
3. Annual				

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO
YES

1. One-time
2. Annual \$200,000

Other Comments:

The proposed Amendments strengthen the existing Ordinance and provides the basis for LCI to seek increased fines and penalties for property owners that are not in compliance.