

FISCAL IMPACT STATEMENT

DATE: May 28, 2026
FROM (Dept.): Office of Policy, Management, & Grants
CONTACT: Shannon McCue, Budget Director **PHONE** 475-331-8932

SUBMISSION ITEM (Title of Legislation):

ORDINANCE AMENDMENT OF THE NEW HAVEN BOARD OF ALDERS TO APPROPRIATING ORDINANCE #3 FOR FISCAL YEAR 2025-26; PURSUANT TO ARTICLE VII OF THE CITY CODE OF ORDINANCES AND SECTIONS 2-388 TO 2-397; TRANSFERRING \$1,000,000 IN CAPITAL FUNDS FROM TELECOMMUNICATIONS TO THE INNOVATION CLUSTER

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 FUND	SPECIAL FUNDS	BOND FUNDING	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel	\$0	\$0	\$0	
1. Initial start up	\$0	\$0	\$0	
2. One-time	\$0	\$0	\$0	
3. Annual	\$0	\$0	\$0	
B. Non-personnel	\$0	\$0	\$0	
1. Initial start up	\$0	\$0	\$0	
2. One-time	\$0	\$0	\$1,000,000	3C222202 58704
3. Annual	\$0	\$0	\$0	

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

NO	<input checked="" type="checkbox"/>
YES	<input type="checkbox"/>

- 1. One-time X
- 2. Annual

Other Comments:

The purpose of this transfer is to reallocate unused capital funds to support critical site improvement work under City Economic development initiative: Innovation Cluster Infrastructure