

FISCAL IMPACT STATEMENT

DATE: 07/06/2021
FROM (Dept.): Economic Development Administration
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SUBMISSION ITEM (Title of Legislation):

**ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING AN AMENDED
AND RESTATED LEASE AND OPERATING AGREEMENT BY AND BETWEEN THE CITY OF NEW
HAVEN AND TWEED NEW HAVEN AIRPORT AUTHORITY and ORDINANCE AMENDMENT
REPEALING SECTION 4-70 OF THE CODE OF GENERAL ORDINANCES**

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		(see other comments)		
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	<input checked="" type="checkbox"/>
YES	<input type="checkbox"/>

1. One time:

2. Annual:

Other Comments:

Operating Subsidy = FY22 \$325,000 (approved by BOA previously) & FY23 \$162,500 (would need to be appropriated by the Board of Alders as part of its regular FY23 budget process). For FY24 and beyond, the Authority shall not be entitled to operating subsidies from the City. The Authority (lessee) AvPorts (sub-lessee) to carry out operation, management and capital improvements through a combination of on-airport revenue, private equity and federal airport capital improvement grants.