

Date introduced: 02/27/2025

Proposed Effective Date

Not listed in the resolution.

Fiscal Impact Analysis

The estimated cost of implementing this legislation is summarized in the below table. The total cost is estimated to be a one-time cost up to \$650.

Fiscal Impact Summary	FY25	FY26	FY27	FY28	FY29	Total
Expenditure Increase/(Decrease) Class 100: Personal Services	*Up to \$300	-	-	-	-	Up to \$300
Expenditure Increase/(Decrease) Class 300: Materials and Supplies	Up to \$350	-	-	-	-	Up to \$350
Net Cost/(Savings)	Up to \$650	-	-	-	-	Up to \$650

* Reflects regular rate of pay.

The Department of Streets

The Department of Streets has projected a one-time cost of up to \$650 to implement this resolution. This expenditure would be absorbed within its existing FY25 operating budget, as the required purchases and tasks are part of the Department's routine operations, such as installing street and traffic signs. Current staff would handle the fabrication and manual installations of signs, with an estimated cost of up to \$300. Additionally, the total cost of materials required for this project is estimated up to \$350.

Cost Breakdown of Will Smith Way Honorary Street Rename

	<u>Traffic Sign(s)</u>	<u>Total Material Cost</u>	<u>Total Fabrication/Installation Cost</u>	<u>Total Cost</u>
2000 block of North 59 th Street	3	\$350	\$300	\$650

Legislative History

Not applicable

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Date: 04/21/2025

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