|  |  |
| --- | --- |
|  | **The Council of the City of New York**  **Finance Division**  **Latonia McKinney, Director**  **Fiscal Impact Statement**  **Int. No: 1549**  **Committee: Parks and Recreation** |
| **Title:** A Local Law in relation to renaming one thoroughfare and public place in the Borough of Queens, Seaver Way, and to amend the official map of the city of New York accordingly | **Sponsor(s):** By Council Member Moya |

**Summary of Legislation:** This bill would amend the official map of the city of New York, in the Borough of Queens, through the posting of new signs and the renaming of a street:

|  |  |  |
| --- | --- | --- |
| **New Name** | **Present Name** | **Limits** |
| Seaver Way | 126th Street | Between Northern Boulevard and Roosevelt Avenue |

**Effective Date:** This local law would take effect immediately.

**Fiscal Year In Which Full Fiscal Impact Anticipated:** Fiscal 2020

**Fiscal Impact Statement:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Effective FY20** | **FY Succeeding**  **Effective FY21** | **Full Fiscal**  **Impact FY20** |
| **Revenues** | $0 | $0 | $0 |
| **Expenditures** | $1,175 | $0 | $1,175 |
| **Net** | $1,175 | $0 | $1,175 |

**Impact on Revenues:** It is estimated that there would be no impact on revenues as a result of this legislation.

**Impact on Expenditures:** It is estimated that the enactment of this legislation would require the expenditure of $675 for 18 new signs at $37.50 each and of $500 for the labor necessary to install those 18 signs, for a total expenditure of $1,175.

**Source of Funds To Cover Estimated Costs:** General Fund

**Source of Information:** New York City Council Finance Division

**Estimate Prepared By:** Monika Bujak Legislative Financial Analyst

**Estimate Reviewed By:** Chima Obichere, Unit Head

Nathan Toth, Deputy Director

Noah Brick, Assistant Counsel

**Legislative History:** This legislation was introduced to the Council on May 8, 2019 as Intro. No. 1549 and referred to the Committee on Parks and Recreation (Committee). This bill will be considered by the Committee on June 26, 2019. Upon a successful vote by the Committee, the legislation will be submitted to the full Council for a vote on June 26, 2019.

**Date Prepared:** June 20, 2019.2019.