LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	210555

LEGISLATION IN BRIEF:

Authorizing the Manager of Procurement Services to execute a $475,000.00 Art Purchase Contract with Cole Arts, Inc. for the acquisition of the sculptural work "Ornithology" through the One Percent for Art Program at the KCI New Single Terminal project.

What is the purpose of this legislation? CAPITAL

For the purpose of funding for the construction of fixed capitalizable assets

Does this legislation spend money? YES *Yes/No*

See Sections 01, 02 and 03 for sources of funding

Does this legislation estimate new Revenues? NO *Yes/No*

0

Does this Legislation Increase Appropriations? NO *Yes/No*

0

Does this legislation expand the scope of city services, or expand the city's infrastructure? YES *Yes/No*

See Section 04 for five years of ongoing maintenance costs.

Section 00: Notes:

This ordinance authorizes the expenditure of previously appropriated funds in the amount of $475,000 to execute an Art Purchase Contract with Cole Arts, Inc. for the acquisition of the sculptural work "Ornithology" through the One Percent for Art Program at the KCI New Single Terminal project. The on-going maintenance costs are estimated to be $5,000 per year for 50 years, included below.

Five years of operational and maintenance costs should be included in Section 04 below.

FINANCIAL IMPACT OF LEGISLATION

Section 01: If applicable, where are funds appropriated in the current budget?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
8561	627270	611060	62210544	$475,000.00	

Section 02: If applicable, where will new revenues be estimated?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST

Section 03: If applicable, where will appropriations be increased?

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
NET IMPACT ON OPERATIONAL BUDGET				-	-
			RESERVE STATUS:		

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
	TOTAL REV	-	-	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
8561	Airport Improvement 2019B Bond Fund	475,000						
8300	Aviation		5,000	5,000	5,000	5,000	5,000	225,000
	TOTAL EXP	**475,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**225,000**
NET Per-YEAR IMPACT		**(475,000)**	**(5,000)**	**(5,000)**	**(5,000)**	**(5,000)**	**(5,000)**	**(225,000)**

NET IMPACT (SIX YEARS) **(725,000.00)**

REVIEWED BY *Tanner Owens* DATE 6/28/2021