LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	210646

LEGISLATION IN BRIEF:

Authorizing the Manager of Procurement Services to execute a $475,000.00 Art Purchase Contract with Hou De Sousa LLC for the acquisition of the sculptural work "Riff/Lift" through the One Percent for Art Program at the KCI New Single Terminal and Parking project.

What is the purpose of this legislation? OPERATIONAL

For the purpose of authorizing expenditures new or planned to conduct municipal services

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*
Are costs associated with this legislation ongoing (Yes)? Or one-time (No)	YES	*Yes/No*
See Section 04 for five years of ongoing costs (Operational and Maintenance)		

Section 00: Notes:

Estimated lifespan of the project is 50 years with annual operating and maintenance costs of $5,000/year. These costs are represented in Section 04. O&M costs are not reflected in the current budget.

Five years of operational costs for ongoing programs 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	B	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	$ 475,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 225,000.00
	TOTAL EXP	**$ 475,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 225,000.00**
	NET Per-YEAR IMPACT	**$ (475,000.00)**	**$ (5,000.00)**	**$ (5,000.00)**	**$ (5,000.00)**	**$ (5,000.00)**	**$ (5,000.00)**	**$ (225,000.00)**

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

REVIEWED BY *Kitty Steffens, OMB* DATE 8/10/2021