

# OPERATING/PROGRAMMATIC

## Legislative Fiscal Note

Ordinance Number \_\_\_\_\_

Ordinance Title (in Brief)

Estimating and Appropriating \$2,805,000 in Lease Proceeds

Does this Legislation Estimate New or Additional Revenues to the City?

No

Yes

If yes, please identify in which Fund these revenues will be deposited (e.g. General, Sales Tax) and provide the following revenue information:

Revenue Detail	<u>FY 2015-16</u>	<u>FY 2016-17</u>
General Fund		
Special Revenue		
Enterprise		
Other		
	2,805,000	
Total:	\$ 2,805,000	\$ 0

(Please detail type of revenue (fees, grants, tax) and change that will occur as a result of this legislation. Provide multi-year estimates if known, or if grant revenue please identify source of funds (federal or state) and duration of grant support)

Note:

Does this Legislation increase appropriations in the current budget?

No

Yes

If Yes, please complete the following budget information:

Expense Detail	<u>FY 2015-16</u>	<u>FY 2016-17</u>
General Fund		
Special Revenue		
Enterprise		
Other		
	2,805,000	
Total:	\$ 2,805,000	\$ 0

Please detail the extent to which these increased appropriations will be of a permanent nature (e.g. number of additional staff, facilities, long-term contracts)

Estimating and appropriating lease proceeds for the purpose of financing the acquisition and installation of forty-five (45) ambulance chassis. Financing is being requested for a five (5) year term. Estimated annual debt service is \$587,000 assuming a 1.72% tax-exempt interest rate. Debt service will commence in fiscal year FY 2016-17.

Does this Legislation expand the scope of current city services?

No

Yes

(Please detail estimate number of people to be served, who is delivering services currently to that population, service performance expectations, and if grant supported, provisions for support if grant support ends.

Is this legislation the result of a federal or state legislative mandate?

No

Yes

(If yes, please detail the purpose and source for that mandate).

Reviewed by:

Office of Management and Budget

OMB Approval Date \_\_\_\_\_