

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

220036

LEGISLATION IN BRIEF:

Authorizing the Director of Finance to accept the proposal of PNC Equipment Finance, LLC or an affiliate or other designee there acquisition of fire fleet vehicles and equipment under a lease-purchase agreement at an estimated cost of \$8,300,000; authorizing all documents and agreements necessary for the financing; estimating and appropriating revenues in the amount of \$8,300,000 Equipment Lease Capital Acquisition Fund; designating requisitioning authority and authorizing the Director of Finance to close and declaring the intent of the City to reimburse itself from the lease purchase proceeds for certain expenditures.

What is the purpose of this legislation?

LEGISLATIVE

for the purpose of editing, repealing, or creating a provision in the city's code of ordinances; or for stating non-monetary support. This Fi

Sections 01-04 should be blank. See section 00 for more information

Section 00: Notes:

FINANCIAL IMPACT OF LEGISLATION

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD
3230	120000	583000		8,300,000.00

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD
3230	237701	634100	23FLTPU21	8,280,000.00
3230	129620	743050		20,000.00

NET IMPACT ON OPERATIONAL BUDGET

RESERVE STATUS:

REVENUE S

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
2301	Fire Sales Tax Capital Fund	-	1,200,000	1,200,000	1,200,000	1,200,000
TOTAL REV		-	1,200,000	1,200,000	1,200,000	1,200,000

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26

TOTAL EXP	-	-	-	-	-	-
NET Per-YEAR IMPACT	-	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
NET IMPACT (SIX YEARS)						9,600,000

REVIEWED BY *Krista Morrison* DATE 1/18/

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proof for financing the
 ing the execution of any and
 in Fund No. 3230, the
 project accounts; and

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NO	Yes/No
YES	Yes/No
YES	Yes/No
YES	Yes/No

FY 22-23 EST

FY 22-23 EST

FY 22-23 EST
-

SUPPORTED

FY 26-27	All Out years
1,200,000	3,600,000
1,200,000	3,600,000

FY 26-27	All Out years

- -

1,200,000	3,600,000
600,000.00	

2022