

# LEGISLATIVE FISCAL NOTE

LEGISLATION  
NUMBER:

## LEGISLATION IN BRIEF:

Authorizing the Director of Finance to accept a proposal of Banc of America Public Capital Corp ("BAPCC") to finance the acquisition of Municipal Golf Course Equipment ("Equipment"); authorizing the execution of any and all documents and agreements necessary for the financing; estimating revenue and appropriating \$404,000.00 in the 3230 Fund; designating requisitioning authorities; authorizing the Director of Finance to close project accounts; approving Lease Counsel in connection with the transaction; declaring the intent of the City to reimburse itself from the lease purchase proceeds for certain expenditures.

### 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?

YES

Yes/No

See Section 02 for new revenue estimates

#### Does this Legislation Increase Appropriations?

YES

Yes/No

See Section 03 for increases in appropriations

#### 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:

The purpose of this ordinance is to finance the acquisition of golf course equipment. The ordinance estimates revenue of \$404,000.00 and appropriates \$404,000.00 in 3230 Fund. Expenditures related to debt are included in Section 04 for a direct fiscal impact of \$105,219 for each fiscal year, from FY23 to FY26. The total difference of \$16,876 relates to interest on payments.

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

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
3230	120000	5830000			404,000.00

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 21-22 BUD	FY 22-23 EST
3230	703800	634200			399,000.00
3230	129620	743050			5,000.00

### NET IMPACT ON OPERATIONAL BUDGET

RESERVE STATUS:

REVENUE SUPPORTED

## 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
3230	CAP - Equipment Acquisition		404,000					
	<b>TOTAL REV</b>	-	404,000	-	-	-	-	-

FUND	FUND NAME	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	All Outyears
2050	General Municipal Appropriations		105,219	105,219	105,219	105,219		
	<b>TOTAL EXP</b>	-	105,219	105,219	105,219	105,219	-	-

**NET Per-YEAR IMPACT**

**NET IMPACT ( SIX YEARS)**

**(16,876.00)**

REVIEWED BY

Halle Musfeldt, OMB

DATE

2/28/2022