

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

220234

LEGISLATION IN BRIEF:

Authorizing a construction contract with Miles Excavation in the amount of \$2,523,531.55 for the N. Stark Avenue Improvements Project; authorizing Amendment No. 2 in the amount of \$310,600.00 to the design services agreement for construction observation with TranSystems Corporation, for a total contract price of \$705,700.00; and designating requisitioning authority

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

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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:

On-going maintainence of 15,000 per year for 30 years from street and bridge maintenance funds

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
various	various	611060	89008700	2,834,131.55	

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

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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
3090	Capital Improvments	2,570,417	15,000	15,000	15,000	15,000	15,000	375,000
3433	2016 Tax Exempt Bond	263,714						
TOTAL EXP		2,834,132	15,000	15,000	15,000	15,000	15,000	375,000

NET Per-YEAR IMPACT (2,834,132) (15,000) (15,000) (15,000) (15,000) (15,000) (375,000)

NET IMPACT (SIX YEARS) (3,284,131.55)

REVIEWED BY **Leranda Brewer**

DATE **3/21/2022**

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