LEGISLATIVE FISCAL NOTE

LEGISLATION NUMBER:	210716

LEGISLATION IN BRIEF:

Authorizing the Manager of Procurement Services to execute a $475,000.00 Art Purchase Contract with Jill Anholt Studio Inc. for the acquisition of the sculptural work "Sky Prairie" through the One Percent for Art Program at the KCI New Single Terminal and Parking project.

What is the purpose of this legislation? CAPITAL

For the purpose of funding for the construction of fixed capitalizable assets

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*
0		
Does this legislation expand the scope of city services, or expand the city's infrastructure?	NO	*Yes/No*

Maintenance of existing assets is included in the budget. For details see Section 00: " Notes" Below

Section 00: Notes:

Operation and Maintenance costs are estimated to be $5,000 per year for the projects 50 year lifespan.

Five years of operational and maintenance costs 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	611060	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 Imp 2019B Bond	$ 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 8/23/2021