

LEGISLATIVE FISCAL NOTE

LEGISLATION
NUMBER:

220858

LEGISLATION IN BRIEF:

Estimating revenue in the amount of \$732,800.00 to the Federal Stimulus Grants account; and authorizing a Grant Offer from the U.S. Department of Energy through Metropolitan Energy Center to support purchase of all-electric shuttle buses

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?

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

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:

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 22-23 BUD	FY 23-24 EST
8300	622360	634200		1,800,000.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
8300	620000	479979		732,800.00	

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

FUND	DEPTID	ACCOUNT	PROJECT	FY 22-23 BUD	FY 23-24 EST
8300	622360	634200		3,020,382.00	
NET IMPACT ON OPERATIONAL BUDGET				(2,287,582.00)	-

RESERVE STATUS:

DRAW ON RESERVES

SECTION 04: FIVE-YEAR FISCAL IMPACT (Direct and indirect)

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
8300	Aviation Fund	732,800						
TOTAL REV		732,800	-	-	-	-	-	-

FUND	FUND NAME	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	All Outyears
8300	Aviation Fund	4,820,382						
TOTAL EXP		4,820,382	-	-	-	-	-	-

NET Per-YEAR IMPACT		(4,087,582)	-	-	-	-	-	-
NET IMPACT (SIX YEARS)			(4,087,582.00)					

REVIEWED BY

Meera Mahalingam

DATE

10/4/2022