

OPERATING/PROGRAMMATIC

R-2019-00231

Legislative Fiscal Note

Ordinance Number

Ordinance Title (in Brief)

Authorizing lease purchase financing transaction for the acquisition of solid waste vehicles and inspection vehicles for Neighborhoods and Housing Services, declaring the intent of the City to reimburse itself for certain expenditures, and recognizing this ordinance as having an accelerated effective date.

Does this Legislation Estimate New or Additional Revenues to the City?

No

Yes

If yes, please identify in which Fund these revenues will be deposited (e.g. General, Sales Tax) and provide the following revenue information:

Revenue Detail	FY 2019-2020	FY 2020-2021
General Fund		
Special Revenue		
Enterprise		
Other		11,930,500
Total:	\$ -	\$ 11,930,500

(Please detail type of revenue (fees, grants, tax) and change that will occur as a result of this legislation. Provide multi-year estimates if known, or if grant revenue please identify source of funds (federal or state) and duration of grant support)

Does this Legislation increase appropriations in the current budget?

No

Yes

If Yes, please complete the following budget information:

Expense Detail	FY 2019-2020	FY 2020-2021
General Fund		
Special Revenue		
Enterprise		
Other		11,930,500
Total:	\$ -	\$ 11,930,500

Please detail the extent to which these increased appropriations will be of a permanent nature (e.g. number of additional staff, facilities, long-term contracts)

This will be an eight-year lease. Total estimated debt service is \$13,891,284, or \$1,736,411 annually, assuming a federally tax-exempt interest rate of 3.799%.

Does this Legislation expand the scope of current city services?

No

Yes

(Please detail estimate number of people to be served, who is delivering services currently to that population, service performance expectations, and if grant supported, provisions for support if grant support ends.

Part of the amount to be appropriated will be used to purchase 45 new solid waste vehicles as the City aims to eliminate contractors for solid waste pickup and transfer all of the responsibility for waste pickup to the Neighborhood and Housing Services Department. A corresponding number of personnel will be required to operate the additional equipment.

Is this legislation the result of a federal or state legislative mandate?

No

Yes

(If yes, please detail the purpose and source for that mandate).

Reviewed by:

Office of Management and Budget

OMB Approval Date
