

CAPITAL BUDGET

FISCAL NOTE

CONTACT DEPARTMENT(S):

Emergency Medical Services

SUBJECT: Approve an ordinance amending the Fiscal Year 2022-2023 Emergency Medical Services Department Capital Budget (Ordinance No. 20220817-004) to increase appropriations by \$17,000,000 for emergency medical services and fire station renovations.

FISCAL ANALYSIS

Department:	Emergency Medical Services
Project Name:	EMS/Fire Station renovations
Current Budget:	<u>\$30,645,601</u>
Current Funding Source(s):	2018 Public Safety Bonds, 2006 Public Safety Bonds and Capital Rehabilitation Funds
This Action:	<u>\$17,000,000</u>
This Action's Funding Source(s): Certificates of Obligation	
Total Budget After Action:	<u><u>\$47,645,601</u></u>

ANALYSIS / ADDITIONAL INFORMATION: Funding is available from Certificates of Obligation to be issued August 2023 or later.

A reimbursement resolution is a separate, but related item on this Council agenda. A reimbursement resolution is required by federal and state law whenever a bond issuer plans to use bond proceeds to retroactively reimburse itself for expenditures the issuer already incurred. The use of a reimbursement resolution is approved in the City's financial policies and allows the City to start projects to be funded with bonds before the City's next scheduled general obligation bond sale. The City typically schedules its annual issuance of general obligation debt in late summer to coordinate with the budget cycle.