

BUDGET AMENDMENT EX: 1  
BACKGROUND & FUNDING DETAIL – FINANCE

On December 16, 2008, the City Commission authorized the financing of fire apparatus including nine pumper trucks, three aerial ladder trucks and one air/light support vehicle, at a cost of \$7,969,602. The equipment was financed through Capital One Master Lease Financing Program for 10 years at an annual interest rate of 4.87%. The fund has sufficient reserves to pay for the debt in full which will result in an interest savings of \$1,153,420.93 after the prepayment penalty of \$59,440.72.

Staff is recommending that the City Commission amend the FY 2012 operating budget by appropriating \$5,307,443 from the Vehicle Rental (Fleet) Fund reserve for the payment in full of the Capital One Lease.

APPROPRIATE FROM:							
FUND	SUBFUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJECT #	SUBJECT NAME	AMOUNT
583		Vehicle Rental	FD583.01	Vehicle Rental Operations	9922	Reserve for Replacement	\$ 5,307,443.00
				<b>TOTAL</b>			<b>5,307,443.00</b>
APPROPRIATE TO:							
FUND	SUBFUND	FUND NAME	INDEX #	INDEX NAME	SUB OBJECT #	SUBJECT NAME	AMOUNT
583		Vehicle Rental	LN583.6	Fire Apparatus	7105	Principal	\$ 5,245,166.00
583		Vehicle Rental	LN583.6	Fire Apparatus	7205	Interest	2,836.00
583		Vehicle Rental	LN583.6	Fire Apparatus	7305	Penalty	59,441.00
				<b>TOTAL</b>			<b>5,307,443.00</b>

## Fam16450 - Organization Summary Inquiry

**Balance Type (Y,M,Q,A):** Y      **Funding Period:**      **Currency Code:**  
**Fiscal Month/Year:** 10 2012 JULY 2012      **Funding Period:**  
**Index Code:** FD583.01      VEHICLE RENTAL - OPERATIONS  
**Organization:**  
**Char:**      **Object:**  
**Fdtp:**      **Fund:**      **Sfnd:**  
**Project:**      **Proj Dtl:**  
**Grant:**      **Grant Dtl:**  
**User Code:**

Subobj	Description	Budget	Actual	Encumbered	Balance
X102	REPLAC/IMPRVMT RES	11,333,563			-11,333,563
X902	PRIOR YEAR OPER BA	5,267,761			-5,267,761
	REVENUE TOTAL	16,601,324			-16,601,324
9001	TR TO GENERAL FUND	4,000,000	3,333,334		666,666
9901	ANTICIPATED YR END	1,518,260			1,518,260
9922	RES FOR REPLACE/IM	12,676,392			12,676,392
	EXPENDITURE TOTAL	18,194,652	3,333,334		14,861,318
	REVENUE LESS EXPE	-1,593,328	-3,333,334		-1,740,006