

FISCAL IMPACT STATEMENT

DATE: March 19, 2024
FROM (Dept.): Chief Operating Officer Office
CONTACT: Thomas Lamb, COO **PHONE** 475-220-1591

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN AUTHORIZING THE EXECUTION OF MULTIYEAR CONTRACT WITH FIRST STUDENT INC. TO BE THE COMMERCIAL PROVIDER OF STUDENT TRANSPORTATION SERVICES FOR THE BOARD OF EDUCATION FOR THE PERIOD OF JULY 1, 2024 TO JUNE 30, 2028 IN AN AMOUNT NOT TO EXCEED \$124,856,051.31.

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

	GENERAL FUND	SPECIAL FUNDS	BOND FUNDING	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel	N/A	N/A	N/A	
1. Initial start up	N/A	N/A	N/A	
2. One-time	N/A	N/A	N/A	
3. Annual	<u>Amounts vary each contract year; see 2nd page for breakout</u>	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607
B. Non-personnel			N/A	
1. Initial start up			N/A	
2. One-time			N/A	
3. Annual			N/A	

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO	<input type="checkbox"/>
YES	<input checked="" type="checkbox"/>

- 1. One-time
- 2. Annual \$2,819,070

Other Comments: Anticipated State Reimbursement of \$2,819,070 based on enrollment. TOTAL 4 Year Contract \$124,856,051.31

Breakout Chart of Annual Costs:

FISCAL YEAR	GENERAL FUND	SPECIAL FUNDS	BOND FUNDING	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
<u>YEAR 1 FY 24/25</u>	\$24,210,804.80	N/A	N/A	19047100-56601 19047100-56603 19047100-56606
<u>YEAR 1 FY 24/25</u>	\$5,191,455.36	N/A	N/A	19049400-56602 19049400-56607
Year 1 FY24/25 TOTAL:	\$29,402,260.16	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607
<u>YEAR 2 FY 25/26</u>	\$25,179,445.20	N/A	N/A	19047100-56601 19047100-56603 19047100-56606
<u>YEAR 2 FY 25/26</u>	\$5,399,137.38	N/A	N/A	19049400-56602 19049400-56607
YEAR 2 FY 25/26 TOTAL:	\$30,578,582.58	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607
<u>YEAR 3 FY 26/27</u>	\$26,186,414.80	N/A	N/A	19047100-56601 19047100-56603 19047100-56606
<u>YEAR 3 FY 26/27</u>	\$5,615,064.00	N/A	N/A	19049400-56602 19049400-56607
YEAR 3 FY 26/27 TOTAL:	\$31,801,478.80	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607
<u>YEAR 4 FY 27/28</u>	\$27,234,079.60	N/A	N/A	19047100-56601 19047100-56603 19047100-56606
<u>YEAR 4 FY 27/28</u>	\$5,839,650.18	N/A	N/A	19049400-56602 19049400-56607
YEAR 4 FY 27/28 TOTAL:	\$33,073,729.78	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607
TOTAL 4 Year Contract	\$124,856,051.31	N/A	N/A	19047100-56601 19047100-56603 19047100-56606 19049400-56602 19049400-56607