

**STATEMENT OF FISCAL IMPACT  
PITNEY BOWES SENDPRO C SERIES POSTAGE MACHINE EQUIPMENT LEASE AGREEMENT  
THROUGH SOURCEWELL LEASING**

**PREPARED BY**

**CITY OF LAKE WALES  
FINANCE DEPARTMENT**

**Nature of Statement and Information Disclosed**

This statement of fiscal impact has been performed as required by and in accordance with Section 2-802, Article VIII of the City of Lake Wales Code of Ordinances. It is a statement solely for the purpose of analyzing and reporting the fiscal impact on the City of either entering or not entering into this lease agreement, using certain assumptions as indicated herein. No attempt is made to evaluate the lease agreement for suitability to City objectives.

In order to provide an unqualified statement of fiscal impact that can be certified as reasonably full and complete by the Finance Department, certain information must be provided permitting Finance Department personnel to produce a full and complete determination as to all anticipated fiscal impacts. This impact statement was produced using:

- **Memorandum from Tina Peak, Director of Library & Historical Resources**
- **Pitney Bowes SendPro C Series Postage Machine Equipment Lease Agreement through Sourcewell Leasing**

This impact statement represents, in our unqualified opinion, a valid estimate of known present or future impacts anticipated to result from the acceptance of the aforementioned lease agreement.

In some cases, the nature of a fiscal impact is described rather than stated using specific dollar amounts or figures. This is done in order to provide information on the nature of the expected fiscal impact where there simply is not enough information to quantify the impact, or whether the exact amount of the impact depends on the exact type of future events or conditions.

**General Assumptions**

A fiscal impact statement constitutes a forward-looking statement on the acceptance of the lease agreement and the proper execution of all requirements as set forth in the lease agreement, covenants attached to real or tangible property, or other duly enforceable stipulations. In order to produce such a statement, assumptions about future events and conditions must be made.

In any case where a reasonable expectation of a future condition or event has been disclosed or is already known to Finance Department personnel, that information has been used as an Assumption in the fiscal impact statement. Expectations not known or not considered reasonably expected to occur have been excluded from the fiscal impact statement. If an event or condition may occur which would have a material and *direct* fiscal impact, but is not reasonably expected to occur, it is disclosed in the fiscal impact statement.

General Assumptions are made in this fiscal impact statement that the City Staff executing the lease agreement already possess the required knowledge and expertise to expertly perform all of the requirements of the lease agreement, and that the information provided to prepare this impact statement is true and correct. It is also assumed that no outside events will create a positive or negative influence on the lease agreement, and that there will be no changes in the legal, operational, or economic environment in which the lease agreement, and the City as whole, operates, except as disclosed herein.

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**Current Fiscal Impacts**

***Impacts on Revenue***

Funding is provided to the City of Lake Wales Public Library through the revenues the Lake Wales Public Library receives from the Polk County Library Cooperative. The FY 19-20 revenues for the Books By Mail service has been approved at \$275,000.

***Impacts on Expenditures***

Estimated equipment lease agreement costs consist of a quarterly payment of \$476.82 which will be billed for 15 quarters.

**Future Fiscal Impacts**

***Impacts on Revenue***

N/A

***Impacts on Expenditures***

All future maintenance and/or replacement costs would be borne entirely by the General Fund.

***Other Future Commitments***

Maintenance costs of the equipment will be the responsibility of the City. Any maintenance relating to these items will be funded by the General Fund.


**Disclosures of Possible Material Future Events**

N/A

**Certification**

We hereby certify that this fiscal impact statement is, to the best of our knowledge, a valid estimate of known present or future impacts anticipated to result from the application and acceptance of the aforementioned grant.

Approved By:



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Jacqueline Curtis  
Accountant III  
City of Lake Wales