

FISCAL IMPACT STATEMENT

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and continuing costs in future years. Include all related costs necessary to place the asset in service.

1. DESCRIPTION: Business Assistance Program Agreement between DesignShop Display Communications, Inc. and the City of Orlando

COSTS:

2. Does the acceptance of this action require the hiring of additional or new personnel or the use of overtime?
☐ Yes ☒ No (if Yes, include all personnel costs below).

3. Is the action funded in the current year budget and/or through reallocation of existing Department resources:
☒ Yes ☐ No If No, how will this item be funded? _____ PLEASE NOTE: If the action is funded by a grant received by the City please include the fiscal year of the funding award, grantor name, granting agency or office name (if any), grant name and when the grant agreement was approved by City Council.

Did this item require BRC action? ☐ Yes ☒ No If Yes, BRC Date: _____ BRC Item #: _____

4. This item will be charged to Fund/Dept/Program/Project: General Fund 100/EDV/984.6852.400.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$ _____	\$ _____	\$ _____
Operating	\$14,475.85		
Capital	_____	_____	_____
Total	<u>\$14,475.85</u>	<u>_____</u>	<u>_____</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: _____

7. OTHER COSTS

(a). Are there any future costs, one-time payments, lump sum payments, or other costs payable for this item at a later date that are **not** reflected above: ☐ Yes ☒ No

(b) If yes, by Fiscal Year, identify the dollar amount and year payment is due: \$ _____ Payment due date _____

(c) What is the nature of these costs: _____

REVENUE:

8. What is the estimated increase in "valuation" added to the tax rolls? \$ \$1.54 million. Tax roll increase is:
☐ real property, ☐ tangible personal property, ☐ other (identify _____).

9. What is source of the revenue and the estimated annual recurring revenue? Source: n/a \$ _____

10. If non-recurring, what is the estimated Fiscal Year and amount of non-recurring revenue that will be realized?
Source _____ Fiscal year _____ \$ _____ non-recurring revenue

11. What is the Payback period? n/a years

12. JUSTIFICATION: Document justification for request. Include anticipated economies or efficiencies to be realized by the City, including reductions in personnel or actual cost (cash flow) reductions to be realized in your budget.

DesignShop Display Communications, Inc. (DesignShop), is an existing business located 4654 35 Street. DesignShop is a display manufacturer whose main focus is on design and implementation of museum interiors, retail environments and trade show exhibits. The company has experienced steady growth and plans to expand its office and warehouse space to meet its needs on-site. The company will almost double its existing office space from 3500sf to 6370 sf and increase its warehouse space from 21,000sf to over 33,400 sf. DesignShop currently has 28 full time employees, with plans to create an additional 52 new, full time jobs. Total capital investment for this project is \$1.54 million.

Total eligible fees for DesignShop under the Business Assistance Program, are \$28,951.68. The BAP will pay fifty percent of eligible fees (\$14,475.85). The fee breakdown is as follows: Transportation Impact Fees @ 50% = \$11,009.62, Sewer Benefit Fees @ 50% = 3,466.23

13. APPROVED: Brooke Bonnett (Submitting Director or authorized Division Mgr **Only**)

FIS 3/14/08