

## 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: E-Street Program

#### 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 0001 F/EDV/EDV0002 C.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$10,000	\$40,000	\$0
Operating	\$0	0	
Capital	0	0	0
<b>Total</b>	<u>\$10,000</u>	<u>\$40,000</u>	<u>See below</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: The Agreement is a fifteen month agreement beginning on July 1, 2013 ending on September 30, 2015. Orlando Tech, Inc. will receive \$10,000 in FY 13/14 and \$40,000 in FY 14/15. The amount will decrease by \$5,000 a year each year thereafter through 2019. See below for breakdown.

<u>2013/2014</u>	<u>\$10,000</u>
<u>2014/2015</u>	<u>\$40,000</u>
<u>2015/2016</u>	<u>\$45,000</u>
<u>2016/2017</u>	<u>\$40,000</u>
<u>2018/2019</u>	<u>\$35,000</u>
<u>2019/2020</u>	<u>\$30,000</u>

#### 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: n/a

#### REVENUE:

8. What is the estimated increase in "valuation" added to the tax rolls? \$ \_\_\_\_\_. 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: \_\_\_\_\_ \$ \_\_\_\_\_

**10.** If non-recurring, what is the estimated Fiscal Year and amount of non-recurring revenue that will be realized?

Source n/a Fiscal year \_\_\_\_\_ \$ \_\_\_\_\_ non-recurring revenue

**11.** What is the Payback period? \_\_\_\_\_ 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.

Following the success of the Orlando Main Street and Market Street Programs, the City seeks to use the Main Street model to strengthen our burgeoning tech industry. If approved, the City will provide funding to Orlando Tech, Inc. through the E-Street Program.

Orlando Tech, Inc. will participate in the E-Street Program as a virtual community district with the objective to make Orlando a city where tech companies choose to locate and the digital workforce thrives. Orlando Tech will use the Main Street approach to connect, promote and foster the growth of tech companies in the Orlando area.

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

FIS 3/14/08