

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: Orange County 2014 Cultural Facilities Grant Award - Replacement of Lake Eola Amphitheater Sound Board

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? The grant will provide \$25,000 and requires a 1:1 match from the applicant. The award will be in FY 13/14 and funds will be dispersed in FY 14/15. The grantor is Orange County Arts & Cultural Affairs. United Arts of Central Florida is the grants management agency. The source for the match will be \$12,500 from the CRA and \$12,500 from Orlando Community Youth Trust. 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: TBD.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$0	\$0	\$0
Operating	0	0	0
Capital	<u>\$25,000</u>	<u>0</u>	<u>0</u>
Total	<u>\$25,000</u>	<u>0</u>	<u>0</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: This is a one-time cost for the purchase of equipment

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? \$ N/A. 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? _____ 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. The existing sound board is based on older technology which is incompatible with the current sound system. The proposed replacement of the sound board will allow full use of the current sound system and is expected to increase the City's ability to attract and secure additional high profile bookings in the future. Also, we expect a significant decrease of needed repairs and down time.

13. APPROVED: John Perrone, Parks Division Manager (Submitting Director or authorized Division Mgr **Only**)
FIS 3/14/08