

## 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:** The Funding Agreement with the Foundation for Building Community is between the City, CRA and includes funding for activities related to convening an International Business Task Force to establish clear objectives for how to expand and diversify international business in Orlando, support for myregion.org, Orlando, Inc. and Leadership Orlando. The Funding Agreement provides for the City of Orlando's Economic Development Department to contribute \$75,000 and for the CRA to contribute \$25,000.

### 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: \$75,000 from EDV0002\_C, \$25,000 from CRA0002\_C.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$,	\$	\$
Operating	100,000		
Capital			
<b>Total</b>	<u>100,000</u>	<u></u>	<u></u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: One year funding agreement.

### 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? \$ \_\_\_\_\_. 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 \_\_\_\_\_ 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. In a recent Central Florida Partnership Regional Priorities survey, more than 650 leaders in the Central Florida region endorsed international business as a primary opportunity for economic stability and growth and job creation. In November 2014, the Central Florida Partnership convened more than 30 experts for a roundtable on export and international business. Those experts endorsed the need for an International Business Task Force to convene in 2015 and establish clear objectives for how to expand and diversify international business in Orlando.

The City of Orlando as the largest municipality in the seven-county region desires to support the advancement of this task force.

**13. APPROVED:** Lillian Scott-Payne (Submitting Director or authorized Division Mgr **Only**)  
FIS 3/14/08