

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: Rental of seating for the Orlando Citrus Bowl.

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? _____

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: 4005_F/ Venues/OSO0001_C.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$	\$	\$
Operating	\$126,751.00	N/A	N/A
Capital	_____	_____	_____
Total	<u>_____</u>	<u>_____</u>	<u>_____</u>

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

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: \$ n/a 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? \$ 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? 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. The rental of seating was requested by the promoter to increase seating capacity for the event. The estimated rental cost is \$126,751.00 which includes rental of 3,536 seats, all equipment, labor, installation, transportation and insurance. The agreement with the promoter will provide for an expense reimbursement to the Venues.

13. APPROVED: Allen Johnson (Submitting Director or authorized Division Mgr **Only**)

FIS 3/15/04