

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 MEBA Advisory Board and the CRA Advisory Board recommend that Little Kings and Queens Learning Center, LLC, whose proposed location is 800 W. Central Blvd., receive up to \$27,801.00 in MEBA Program funding to be used towards capital equipment, rent abatement, capital improvements, and marketing assistance which is outlined in the application package. Final review to be conducted by CRA.

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: CRA0008_P.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$	\$	\$
Operating	27,801.00		
Capital			
Total	<u>27,801.00</u>	<u></u>	<u></u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: Costs are anticipated to be incurred in the 2014-2015 fiscal year, however, the funds will be available to the recipient for up to three years after approval of the applicant's request.

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? _____ 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 CRA oversees the MEBA Program whose purpose it is to retain existing minority-owned businesses located within blighted communities in the Downtown CRA of the City of Orlando and to attract new minority-owned businesses to these areas. The MEBA Advisory Board and the CRA Advisory Board recommend that Little Kings and Queens Learning Center, LLC, whose proposed location is 800 W. Central Blvd., receive up to \$27,801.00 in MEBA Program funding. Final review to be conducted by CRA.

13. APPROVED: Thomas Chatmon (Submitting Director or authorized Division Mgr **Only**)