

## 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:** Approving an Agreement with the Orlando Science Center to enable a reallocation of the remaining repayment schedule from a previous loan to their Unlock Science Capital Campaign (\$675,913.02) and Repair and Replacement activities (\$324,086.98).

### 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? This request is included in the Adopted Budget for each fiscal year through Community Service Organization funding 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: 3001 F Capital Improvement Fund Projects.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$ _____	\$ _____	\$ _____
Operating			
Capital	_____	<u>200,000</u>	<u>200,000</u>
<b>Total</b>	<u>_____</u>	<u>\$200,000</u>	<u>\$200,000</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: \_\_\_\_\_

### 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: Orlando Science Center contributes revenue back to the City related to this agreement from their Adopted Budget Community Service Organization funding \$ 200,000

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 N/A \$ N/A non-recurring revenue

11. What is the Payback period? 5 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. City support for the Orlando Science Center Unlock Science Capital Campaign will help the Center reach more students and teachers and make a bigger impact on STEM industries by expanding their programs and updating exhibits.

**13. APPROVED:** Brian Battles (Submitting Director or authorized Division Mgr **Only**)