

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: Business Assistance Program Agreement between Ellipsis Brewing, LLC and the City of Orlando

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: General Fund 0001_F/EDV/EDV0002_C.

	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$ _____	\$ _____	\$ _____
Operating	\$20,000		
Capital	_____	_____	_____
Total	<u>\$20,000</u>	<u>_____</u>	<u>_____</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? \$. 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.

Ellipsis Brewing, LLC (Ellipsis) plans to open a new manufacturing facility at 7500 TPC Boulevard. Ellipsis will operate a production microbrewery as well as sell its original recipe brand to local restaurants and retail establishments. The project consists of a complete interior renovation of an approximately 7500sf space including walls, all utilities, two new restrooms, office space, furniture and 60 seats. Ellipsis plans to create 5 new full-time jobs through this project. Total capital investment for this project is approximately \$650,000.

Total eligible fees for Ellipsis under the Business Assistance Program, are \$55,658.53. The BAP will pay fifty percent of eligible fees (\$20,000); this project qualifies for the maximum program award. The fee breakdown is as follows: Transportation Impact Fee @ 50% = \$39,824.13 - \$29,824.13= \$10,000, Sewer Benefit Fee @ 50% = \$15,834 - \$5,834 = \$10,000.

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