

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: In 1992, the City of Orlando, CRA, and Florida Central Railroad (FCR) entered into an agreement in which the CRA may construct, reconstruct, and maintain improvements to the railroad right-of-way. The railroad crossings and supporting equipment that are located at Beech Ave. and N. Lee Ave. were installed in 1992 as used equipment, are at least 30 years old, and repairs will be made difficult if not impossible given that replacement parts are no longer available. FCR has recommended that new, upgraded equipment be installed at these locations and that pedestrian gates be added to further safeguard pedestrians, which given the crossings close proximity to the new OCPS Academic Center for Excellence, will include a significant number of students.

The replacement equipment that FCR is proposing will meet current safety standards, have a useful life of 20 years, and will cost a total of \$356,497.64. These upgrades, along with the replacement of handrails that has been completed and concrete work that has been proposed by CRA staff, will further enhance the Parramore neighborhood.

The CRA Advisory Board convened on June 28, 2017 and made a recommendation of approval for the expenditure of \$356,497.64 to replace the current pedestrian railroad crossing equipment at Beech Ave. and N. Lee Ave. and add pedestrian gates at both sites.

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: CRA0017_P.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$	\$	\$
Operating	356,497.64		
Capital		.000	
Total	<u>356,497.64</u>	<u>.000</u>	<u></u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: Costs anticipated to be incurred in the 2016-2017 fiscal year. .

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. In 1992, the City of Orlando, CRA, and Florida Central Railroad (FCR) entered into an agreement in which the CRA may construct, reconstruct, and maintain improvements to the railroad right-of-way. The replacement equipment that FCR is proposing will meet current safety standards, have a useful life of 20 years, and will cost a total of \$356,497.64. The CRA Advisory Board convened on June 28, 2017 and made a recommendation of approval for the expenditure of \$356,497.64 to replace the current pedestrian railroad crossing equipment at Beech Ave. and N. Lee Ave. and add pedestrian gates at both sites.

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

FIS 3/15/04