

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: Suspend three (3) Free First Monday Garden Admissions on November 5, 2018, December 3, 2018 and January 7, 2019 during the special Winter Exhibit "Ribbit II" at Leu Gardens.

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: LEU0001_C.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$0.00	\$0.00	\$0.00
Operating	0.00	0.00	0.00
Capital	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</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: _____ \$ _____

10. If non-recurring, what is the estimated Fiscal Year and amount of non-recurring revenue that will be realized?
Source Suspending November 5, December 3, and January 7. Fiscal year 2018-2019 \$ 5,000 non-recurring revenue

11. What is the Payback period? Not Applicable 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. It is common for museums and gardens to raise admission prices during exhibits. Leu Gardens would like to keep garden admission prices the same while eliminating 3 free days. The Gardens will be available to residents at no charge for 9 Mondays, plus Leu's annual Plant Sale weekend on March 9 and 10. We will continue to offer free admission to Moms on Mother's Day and to Dads on Father's Day. We believe this suspension will increase membership revenues as visitors enjoy the benefits of Leu Gardens' exhibits, events and classes. Suspending Free First Monday Admissions on November 5, 2018, December 3, 2018 and January 7, 2019 will help defray costs of the Ribbit II exhibit.

13. APPROVED: Robert Bowden (Submitting Director or authorized Division Mgr **Only**)