

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: Small Business Facade Program Agreement between Lee J. Wortman and Victoria L. Dore 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: 0000 1 F General Fund/EDV/EDV0002/ C.

5.	(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: _____ \$ _____

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 FSARP is an interest free deferred loan for façade, site, life safety and mechanical, electrical and plumbing improvements, related to changes of use, available to new and existing commercial property and business owners in the City of Orlando. The program, which was approved by the City Council on November 13, 2006, provides assistance with costs related to exterior physical and site improvements as well as life safety and mechanical, electrical and/or plumbing improvements related to changes of use. The FSARP offers matching loan funds to off-set the costs of design and façade/ site improvement expenses such as painting, wall repair or cleaning; window repair or replacement; awnings; new or replacement signage; lighting; door repair or replacement; parking lot upgrades; fencing; and life safety and mechanical, electrical and/or plumbing improvements, related to changes of use, such as fire walls, sprinklers and alarms. Under the program, the City will loan 50% to 80% of the total project cost. Total loan assistance from the City shall not exceed \$20,000 for façade and site improvements, \$40,000 for mechanical, electrical

or plumbing improvements only for changes of use or \$50,000 for a combination of façade, site and interior life safety/and or MEP improvements related to changes of use.

Total eligible project costs for Lee J. Wortman and Victoria L. Dore under the SBFP are \$143,961. The FSARP Committee recommended approval of funding for the maximum award of \$20,000. The project breakdown is as follows: Paint and stuccobuilding, install metal panels, awnings, new signage and new lighting .

13. APPROVED: Sherry Gutch (Submitting Director or authorized Division Mgr **Only**)

FIS 3/14/08