

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 annualized costs. Include all related costs necessary to place the asset in service.

Description: Families, Parks and Recreation is seeking a fee waiver of up to \$80,325 for Orlando Shakes to rent the Lake Eola Amphitheatre for Spring season productions of A Midsummer Night's Dream and Little Shop of Horrors. This will result in a return to work for Orlando Shakes' 30 full-time employees and contracts with more than 75 artists and craftspeople who are struggling from the lack of employment. In addition, bringing patrons to Lake Eola for these performances will prove beneficial to restaurants and business in the surrounding area.

Expenses

Will the action be funded from the Department's current year budget? ☐ Yes ☒ No

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). Total rental fees to host Orlando Shakes' spring season at the Lake Eola Amphitheatre is \$122,925. Of this amount, \$41,100 are actual expenses incurred by the City to cover the cost of stage crews the City contracts with, at \$50/hour, to manage the Amphitheatre's audio-visual systems. The remaining \$81,825 is the rental fee of \$125/hour for the number of hours Orlando Shakes will use the Amphitheatre for load in, load out, rehearsals, previews, and performances. The total fee waiver requested is \$80,325, which can be supplemented by an additional \$1,500 should Orlando Shakes present a successful request for funding to the Families, Parks and Recreation Board. If this waiver is approved, Orlando Shakes will pay the difference of \$41,100 to the City, to cover actual costs incurred by the City to man the Amphitheatre with city-contracted stage crews during performances.

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$0	\$0
Total Amount	\$0	\$0

Comments (optional): (enter text here)

Revenues

What is the source of any revenue and the estimated amount? N/A Amount \$0

Is this recurring revenue? ☐ Yes ☐ No

Comments (optional): Orlando Shakes will still be responsible to pay city labor, deposits and insurance requirements. Waiver fee was not budgeted in FY21.

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	(enter text here)	(enter text here)	(enter text here)
Department /Division	(enter text here)	(enter text here)	(enter text here)
Cost Center/Project/Grant	(enter text here)	(enter text here)	(enter text here)
Total Amount	N/A	\$0	\$0