

Business Impact Estimate

This form should be included in the agenda packet for the item under which the proposed ordinance is to be considered and must be posted on the Village's website by the time notice of the proposed ordinance is advertised and published.

Proposed ordinance's title:

ORDINANCE NO. 70-186 to 70-190

An Ordinance Increasing Municipal Parking Rates

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes.

The proposed ordinance relates to increasing revenue sources to fund the city budget and recoup city expenses related to special events. Additionally, the increased cost of parking will encourage alternative modes of transportation thus reducing traffic congestion during special events.

2. There is no direct economic impact of the proposed ordinance on private, for-profit businesses in the City.

(a) Currently Private Parking Companies Parking Rates will generally be higher than City Municipal Rates.

(b) There are no additional fees or charges to local businesses.

(c) The cost of implementation is negligible. Estimated revenue is 1.5 million dollars annually to the City budget.

3. No local businesses are expected to be impacted by this ordinance.

4. No additional useful information is provided.