

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. 23-5040

An Ordinance Authorizing the City Manager to Adjust Parking Rates During Special Events

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 increase rates during special events so there will not be any direct impact or competition to their business or operation

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

(c) The cost of implementation is negligible. Estimated revenue based on the special events that would fall into this category is approximately \$30,000.00 annually.

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

4. No additional useful information is provided.