Clay County: Business Impact Estimate

Proposed Ordinance's Title:

> AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF CLAY COUNTY, FLORIDA, AMENDING THE CLAY COUNTY CHALLENGER CENTER DEVELOPMENT MUNICIPAL SERVICE TAXING UNIT, CREATED BY ORDINANCE NO. 2015-29, TO AUTHORIZE THE INTERFUND LOAN AND REPAYMENT THEREOF IN THE PRINCIPAL AMOUNT OF $1,160,241.46, THE TOTAL AMOUNT OF THE CAPITAL COST FOR THE MSTU ROAD PROJECT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

This Business Impact Estimate is provided in accordance with Section 125.66 (3), Florida Statutes.

1. A summary of the proposed ordinance, including a statement of the public purpose to be served by the proposed ordinance, such as serving the public health, safety, morals, and welfare of the County:

The proposed ordinance is to increase the principal amount authorized for the Interfund Loan, and repayment thereof, from the CIP Fund to the MSTU Fund from $1,000,000.00 to $1,160,241.46, which was the actual total Capital Cost of the MSTU Road Project, in order to repay in full the County's CIP for the expenditures required to construct the MSTU Road Project for the benefit of the MSTU.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the County, including the following, if any:

a. An estimate of direct compliance costs that businesses may reasonably incur if the ordinance is enacted:

A business should not incur any additional costs to comply with the proposed ordinance as the proposed ordinance does not increase the ad valorem taxes being levied for the purpose of repaying the Interfund Loan.

b. Identification of any new charge or fee on businesses subject to the proposed ordinance or for which businesses will be financially responsible:

There are no new charges or fees associated with the proposed ordinance.

c. An estimate of the County's regulatory costs, including an estimate of revenues from any new charges or fees that will be imposed on businesses to cover such costs:

The County does not anticipate any regulatory costs and there are no new charges or fees.

3. A good faith estimate of the <u>number of businesses likely to be impacted</u> by the ordinance:

The proposed ordinance is not anticipated to increase any impact to businesses located within the MSTU.

4. Any <u>additional information</u> the board determines may be useful:

The proposed ordinance furthers the purpose and intent of the creation of the MSTU, which was to provide a means to fund the construction of the MSTU Road Project.