



ITEM #31

MEMORANDUM

TO: Marc Ott, City Manager
FROM: Ed Van Eenoo, Budget Officer
DATE: September 28, 2010
SUBJECT: Fiscal Memo for Item #31

Item #31 on the September 30, 2010 Council Agenda, to approve the waiver of certain fees and requirements under City Code Chapter 14-8 for the 20th Annual ThunderCloud Subs Turkey Trot which is to be held on Thursday, November 25, 2010 at the Long Center for the Performing Arts, will have the following fiscal impact:

Fees Waived (Austin Transportation):
\$1,343 Permit Fee (waive only \$1,343 of this \$1,500 fee)
\$1,343 Total Fees Waived

In summary, the total amount waived for this event is \$1,343. Additionally, the refundable security deposit of \$2,000 is also being waived. Any fee requirements above this \$1,343 total are the responsibility of the applicant.

As outlined in Resolution No. 021003-40, Council Member Shade has agreed to apply \$890.68 to her fee waiver allocation budget, Council Member Cole has agreed to apply \$23.49 to her fee waiver allocation budget and Mayor Pro Tem Martinez has agreed to apply \$428.83 to his fee waiver allocation budget.

Although budgeted revenue for fees is based upon historical data and not necessarily upon specific events, the waiver of these fees reduces potential revenues that could be realized.