

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

6/28/18

CONTACT DEPARTMENT(S):

Parks and Recreation

FUND:

General

SUBJECT: Approve an ordinance authorizing the negotiation and execution of an agreement with the Zilker Botanical Garden Conservancy including waiving entrance fees to the Zilker Botanical Garden as part of a membership program for the Zilker Botanical Garden Conservancy in an amount not to exceed \$22,225 and to waive building-use fees and surrounding grounds at the Zilker Botanical Garden for the Zilker Botanical Garden Conservancy and Austin Area Garden Council in an amount not to exceed \$254,287.

CURRENT YEAR ESTIMATED IMPACT: This item will have a fiscal impact in FY 2017-2018.

FIVE-YEAR ESTIMATED IMPACT:

	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Total Unrealized Revenue	<u>64,128</u>	<u>276,512</u>	<u>276,512</u>	<u>276,512</u>	<u>276,512</u>
Total Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

ANALYSIS / ADDITIONAL INFORMATION: This item results in estimated lost revenue in the amount of \$276,512 annually for the Parks and Recreation Department beginning in FY 2019 through the contract period. This yearly total includes \$22,225 in entry fees and \$254,587 in facility rental fees for Zilker Botanical Garden. The current year revenue will only slightly be effected given that the majority of the year has already passed. Although budgeted revenue for fees is based upon historical data and not necessarily upon specific events, the waiver of these fees reduces potential revenue that could be realized.