

1-27-05 #46

TO:

Toby Futrell, City Manager

FROM:

Greg Canally, Acting Budget Officer &

DATE:

January 25, 2005

SUBJECT:

2005 King of Jester

This item on the January 27, 2005 Council Agenda to approve an ordinance waiving the permit fee and certain requirements under Chapters 14-8 and 14-11 of the city code for Adventure Fit, Inc.'s King of Jester Event to be held on February 27, 2005, will have the following fiscal impact:

Fee Waiver:

\$ __ 1.500 Permit Fee

\$ 1,500 Total Fees Waived

As outlined in Resolution No. 021003-40, Council Member Slusher has agreed to apply \$649 in reimbursements to his Council Office fee waiver allocation budget, Council Member Thomas has agreed to apply \$351 in reimbursements to his Office's allocation budget, and Council Member Dunkerley has agreed to apply \$500 of the reimbursements to her Office's allocation budget.

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