

Business Impact Estimate

Proposed ordinance's title/reference:
Ordinance 11-26 Impact Fee Recreational Facilities

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes.

In accordance with the provisions of controlling law, even notwithstanding the fact that an exemption noted above may apply, the City of Cape Coral hereby publishes the following information:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare): In the public interest and in pursuit of growth paying for growth, the purpose of the ordinance is it increase the Recreational Facilities Impact Fees pursuant to F.S. 163.31801, over a four year period with an initial increase of 12.5% more than the current impact fee.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Cape Coral, if any:
(a) An estimate of direct compliance costs that businesses may reasonably incur;
There will be no direct compliance costs for business to incur.
(b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
An increase in the impact fee of \$139.28 per year for four years applicable to residential construction businesses.
(c) An estimate of the City of Cape Coral's regulatory costs, including estimated revenues from any new charges or fees to cover such costs. \$278,560 per year for four years.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: 500

4. Additional information the governing body deems useful (if any):