

# **Business Impact Estimate**

Proposed ordinance's title/reference:

**AN ORDINANCE OF THE CITY OF MADEIRA BEACH, FLORIDA, ADOPTING THE TENTATIVE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025, AND PROVIDING FOR AN EFFECTIVE DATE.**

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes. If one or more boxes are checked below, this means the City of St Pete Beach is of the view that a business impact estimate is not required by state law<sup>1</sup> for the proposed St Pete Beach ordinance, but the City of St Pete Beach is, nevertheless, providing this Business Impact Estimate as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance. This Business Impact Estimate may be revised following its initial posting.

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement; or
- The proposed ordinance is enacted to implement the following:
  - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
  - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
  - c. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
  - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

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

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<sup>1</sup> See Section 166.041(4)(c), Florida Statutes.

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare):

The ordinance satisfies a legal requirement to adopt an annual budget.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of St Pete Beach, if any:

- (a) An estimate of direct compliance costs that businesses may reasonably incur;
- (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
- (c) An estimate of the City of St Pete Beach's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

The fiscal year 2025 budget as presented provides for funding sources, including revenues and transfers in, totaling \$29,590,918 and funding uses, including expenditures and transfers out, totaling \$42,780,261. The difference of \$13,189,343 represents existing fund balance and net position available for use to balance the budget (total sources equal total uses, inclusive of available budgeted reserve).

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

The ordinance to adopt the annual budget for fiscal year 2025 has no direct financial impact to businesses within the City.

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

None.