

MEMO

To: John Kortze, Chairman, Board of Finance
Mary Ann Jacob, Chairwoman, Legislative Council

CC: E. Patricia Llodra, First Selectman; Robert Tait, Director of Finance; Arlene Miles, Clerk, Board of Finance; Carey Schierloh, Clerk, Legislative Council

From: Christal Preszler, Grants Coordinator, Planning Department *Christal*

Date: February 9, 2015

Re: Financial Impact Statement for Acceptance of Sandy Hook Village Signage and Wayfinding Design Plan

Attached is the Financial Impact Statement for the Sandy Hook Village Signage and Wayfinding Design Plan Grant that was awarded to the Town of Newtown.

This grant, partially funded from the Connecticut Main Street Center and the 'Preservation of Place' program in cooperation with the State Historic Preservation Office of the Department of Economic and Community Development with funds from the Community Investment Act of the State of Connecticut, is funding the study.

This study will hire a consultant who will work closely with Sandy Hook Village business owners and other stakeholders to design a signage plan to direct visitors to the shops, parking, other services and attractions within the Village. The goal of the study is to increase visitor traffic, length of stay and improve the economic vitality of Sandy Hook Village.

Please approve the Financial Impact Statement at the next meeting of your commission. If you have any questions or wish for me to attend the meeting, please advise. (christal.preszler@newtown-ct.gov or 203-270-4282)

**TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-100)**

REQUESTING DEPARTMENT Planning Department

PROJECT: Sandy Hook Village Signage & Wayfinding Design Plan

PROPOSED SPECIAL APPROPRIATION AMOUNT: \$ 10,000.00

PROPOSED FUNDING:

BONDING	
GRANT	\$ 10,000.00
CONTINGENCY	
OTHER	
	<u>\$ 10,000.00</u>

ANNUAL FINANCIAL IMPACT ON OPERATING BUDGET (GENERAL FUND):

List any financial impact your request will have on the Town's annual operating budget.
Attach spreadsheet(s) showing your calculation of the estimated impact.

EXPENDITURE CATEGORY:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		_____	_____
PROFESSIONAL SERVICES		_____	_____
CONTRACTED SERVICES		_____	_____
REPAIRS & MAINTENANCE		_____	_____
UTILITIES		_____	_____
OTHER		_____	_____
DEBT SERVICE (1st year)		_____	_____
TOTAL IMPACT ON EXPENDITURES		<u>\$ -</u>	_____

REVENUE CATEGORY:	POSITIVE IMPACT / (NEGATIVE IMPACT)	Attachment #
PROPERTY TAXES	_____	_____
CHARGES FOR SERVICES (FEES)	_____	_____
OTHER	_____	_____
TOTAL IMPACT ON REVENUES	<u>\$ -</u>	_____

TOTAL FINANCIAL IMPACT ON OPERATING BUDGET \$ -

EQUIVALENT MILL RATE OF TOTAL IMPACT 0.0000 mills

(using current year's information)

COMMENTS:

This grant will completely offset the costs associated with a Preservation of Place, Sandy Hook Village Signage and Wayfinding Design Project. The \$10,000 cost for the plan will be fully funded by the CT Main Street Grant. The grant will allow a firm to be hired to design and create a location plan for signage which will direct travelers to the services available in Sandy Hook Village. The goal being to increase visitor traffic, length of stay and improve the economic vitality of Sandy Hook Village.

There is no immediate cost impact because the entire cost of the project is paid by the CT Main Street Grant. No matching funds are required.

PREPARED BY: Christal Preszler, Grants Coordinator

DATE: February 9, 2015

TO: BOF, LC