

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: November 21, 2006 (x) Consent () Regular
 () Workshop () Public Hearing

Department

Submitted By: Environmental Resources Management
Submitted For: Environmental Resources Management

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

A) approve a Budget Transfer of \$5,162,626 in the 1999 \$75M Conservation Fund, \$3,523,946 from Reserves and \$1,638,680 from various capital improvement projects to fund land acquisitions in the Cypress Creek Natural Area; and

B) approve a Budget Transfer of \$2,600,000 in the Natural Areas Fund including \$2M from Cypress Creek land acquisitions and \$600,000 from reserves to various capital improvement projects.

Summary: These transfers decrease land acquisition funding of \$2M in the Natural Areas Fund for Cypress Creek, allowing for the maximization of bond dollars for various land acquisitions under contract and in the future. The \$2M for Cypress Creek acquisitions in the Natural Areas Fund is replaced by the 1999 Bond Issue. An additional \$3,162,626 in capital improvement projects is freed up in the 1999 Bond to provide an increased contribution toward the purchase of the RV Holding property, prior to the issue of a potential \$17M Sunshine Loan. A transfer of \$600,000 from reserves in the Natural Areas Fund will provide partial replacement funding for capital improvements along with the \$2M exchanged for land acquisition. Countywide (SF)

Background and Justification: On October 3, 2006, the Board approved the purchase and sale of approximately 150 acres of land within the County's Cypress Creek Natural Areas from RV Holding Co., Inc., a Florida Corporation for \$16,109,280. On October 17, 2006, the Board adopted a resolution authorizing the negotiation of a loan in an amount not-to-exceed \$17Million from the Sunshine State Governmental Financing Commission (Sunshine Loan) for the purpose of acquisition. The budget realignment maximizes the use of bond dollars to purchase land before obtaining a loan.

Attachments:

1. Budget Transfer (3001)
2. Budget Transfer (1226)

Recommended by:

Department Director

Date _____

Approved by:

County Administrator

Date _____

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	<u>5,762,626</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Operating Costs	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
External Revenues	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Program Income (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
In-Kind Match (County)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
NET FISCAL:	<u>5,762,626</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>

ADDITIONAL FTE

POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes _____ No X
 Budget Account No.: Fund _____ Dept _____ Unit _____ Object _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Cypress Creek Natural Area:

Fund 3001	5,162,626
Fund 1226	<u>(2,000,000)</u>
	3,162,626

Various Natural Areas projects:

Fund 1226	<u>2,600,000</u>
	5,762,626

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS:

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Elizabeth Blaser
 OFMB
 11/14/06 11/14/06 11-8-06

N/A
 Contract Dev. and Control

B. Legal Sufficiency:

Thomas Fox
 Assistant County Attorney

C. Other Department Review:

Department Director

2007 - **0237**

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET Transfer

Page 1 of 1

BGEX - 380- 102306*0223

File
Finance
Minutes
Budget

FUND 1999 \$75m GO Conservation Land Acquisition Fund (3001)

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER		ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	EXPENDED / ADJUSTED BUDGET	ENCUMBERED 10/20/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
381-9900-9917	Reserves, Property Acquisition	11,801,719	5,630,214		3,523,946	2,106,268	0	2,106,268
<u>Pine Glades</u>								
381-E205-6101	Land	300,000	300,000		300,000	0	0	
<u>High Ridge Scrub</u>								
381-E225-6505	Design	25,000	25,000		24,000	1,000	0	1,000
<u>Yamato Scrub</u>								
381-E340-6504	IOTB Non-Infrastructure	580,675	580,675		197,695	382,980	141,419	214,561
381-E340-6505	Design	17,637	17,637		17,637	0		0
<u>C-18 Triangle</u>								
381-E403-6504	IOTB Non-Infrastructure	300,000	300,000		300,000	0		0
<u>Corbett Lox</u>								
381-E405-6504	IOTB Non-Infrastructure	50,000	50,000		50,000	0		0
<u>Cypress Creek</u>								
381-E406-6101	Land	1,987,376	9,362,774	5,162,626		14,525,400		14,525,400
<u>Delaware Scrub</u>								
381-E407-6504	IOTB Non-Infrastructure	174,568	174,568		57,918	116,650	116,650	0
<u>Pondhawk</u>								
381-E412-6504	IOTB Non-Infrastructure	300,000	300,000		300,000	0		0
<u>N Jupiter Flatwoods</u>								
381-E421-6504	IOTB Non-Infrastructure	51,200	51,200		48,926	2,274	1,700	574
<u>Hypoluxo Scrub</u>								
381-E426-6504	IOTB Non-Infrastructure	65,312	65,312		20,312	45,000	45,000	0
381-E426-6505	Design	14,312	14,312		14,312	0		
<u>Prosperity Oaks</u>								
381-E439-6504	IOTB Non-Infrastructure	29,000	29,000		29,000	0		0
<u>Limestone Creek</u>								
381-E441-6504	IOTB Non-Infrastructure	350,000	350,000		278,880	71,120	71,120	0
				5,162,626	5,162,626			

Environmental Resources Management
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

Date

Richard E. Updegraff 11/5/06
Elizabeth J. Jones 11/15/06

By Board of County Commissioners
at meeting of 11/21/2006

Deputy Clerk to the
Board of County Commissioners

ATT.#1

2007 - **0238**

_____	File
_____	Finance
_____	Minutes
_____	Budget

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET _____ Transfer _____

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BGEX - 380- 11036*0358

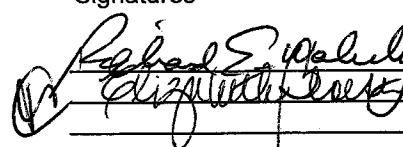
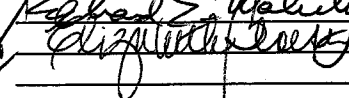
FUND Natural Areas Fund (1226)

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	EXPENDED / ADJUSTED BUDGET	ENCUMBERED 10/20/2006	REMAINING BALANCE
APPROPRIATIONS								
<u>Reserves</u>								
380-3195-9909	Reserves, Improvement Program	8,515,977	1,015,977	0	600,000	415,977	0	415,977
<u>Cypress Creek Tract</u>								
380-E406-6101	Land	0	5,664,000	0	2,000,000	3,664,000		3,664,000
<u>Bee Line Corridor</u>								
380-E200-6504	IOTB Non-Infrastructure	0	0	40,000		40,000		80,000
<u>Pond Cypress</u>								
380-E215-6504	IOTB Non-Infrastructure	0	0	150,000		150,000		300,000
<u>Frenchman's Forest</u>								
380-E220-6504	IOTB Non-Infrastructure	0	0	30,000		30,000		60,000
<u>High Ridge Scrub</u>								
380-E225-6504	IOTB Non-Infrastructure	0	0	100,000		100,000		200,000
<u>Juno Dunes</u>								
380-E230-6504	IOTB Non-Infrastructure	0	0	10,000		10,000		20,000
<u>Lox Slough</u>								
380-E270-6504	IOTB Non-Infrastructure	0	0	400,000		400,000		800,000
<u>Yamato Scrub</u>								
380-E340-6504	IOTB Non-Infrastructure	0	0	150,000		150,000		300,000
<u>C-18 Triangle</u>								
380-E403-6504	IOTB Non-Infrastructure	0	0	150,000		150,000		300,000

ATT. #2

Environmental Resources Management
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures	Date
	11/15/06
	11/15/06

By Board of County Commissioners
at meeting of 11/21/2006

Deputy Clerk to the
Board of County Commissioners

2007 - 0238

_____	File
_____	Finance
_____	Minutes
_____	Budget

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET Transfer

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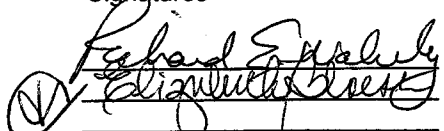
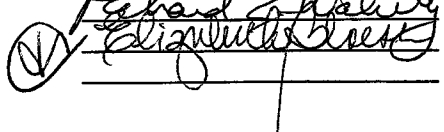
BGEX - 380- 110306*0358

FUND Natural Areas Fund (1226)

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED / ENCUMBERED REMAINING 10/20/2006 BALANCE
APPROPRIATIONS							
Corbett Lox							
380-E405-6504	IOTB Non-Infrastructure	0	0	10,000		10,000	20,000
Delaware Scrub							
380-E407-6504	IOTB Non-Infrastructure	0	0	100,000		100,000	200,000
Pondhawk							
380-E412-6504	IOTB Non-Infrastructure	0	0	100,000		100,000	200,000
Lake Park Scrub							
380-E419-6504	IOTB Non-Infrastructure	0	0	75,000		75,000	150,000
N Jupiter Flatwoods							
380-E421-6504	IOTB Non-Infrastructure	0	0	40,000		40,000	80,000
Hypoluxo Scrub							
380-E426-6504	IOTB Non-Infrastructure	0	0	35,000		35,000	70,000
Winding Waters							
380-E433-6504	IOTB Non-Infrastructure	0	0	600,000		600,000	1,200,000
Acreage Pines							
380-E438-6504	IOTB Non-Infrastructure	0	0	40,000		40,000	80,000
Prosperity Oaks							
380-E439-6504	IOTB Non-Infrastructure	0	0	40,000		40,000	80,000
Limestone Creek							
380-E441-6504	IOTB Non-Infrastructure	0	0	530,000		530,000	1,060,000
TOTAL APPROPRIATIONS & EXPENDITURES				2,600,000	2,600,000		

Environmental Resources Management
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures	Date
	11/5/06
	11/15/06

By Board of County Commissioners
at meeting of 11/21/2006

Deputy Clerk to the
Board of County Commissioners