

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	<u>400,000</u>	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>\$400,000</u>	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes X No _____
 Budget Account No: Fund 3038 Dept 581 Unit P198 Object 8101
 Program _____

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

DESCRIBE SOURCE OF FUNDS

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

[Handwritten signature] 2/15/07
 OFMB *[Handwritten initials]* 2/15/07
[Handwritten signature] 2/20/07 Contract Development and Control 2/20/07

B. Legal Sufficiency:

[Handwritten signature] 2/21/07
 Assistant County Attorney

This Contract complies with our contract review requirements.
 At the time of CDC's review, the contract was not executed.

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

Background and Policy Issues, continued:

Lockheed specializes primarily in unmanned maritime systems for the Department of Defense. The benefit of the project is two fold. First, it allows for Lockheed to expand its facility and as a result allow them to compete directly for contracts which will result in the creation of fifty-five additional highly skilled jobs. Second, it will increase water front access for the public generally and will create a wider channel providing improved access to the ramps at Moroso Park by ensuring that no slips will be constructed on the north side of dock. This dock will also provide additional staging for the ramps at Moroso Park. The City will be responsible for project development and will manage all aspects of the construction including advertising for bids, awarding contracts, complying with reporting requirements to OTTED, permitting, construction and mitigation. OTTED is assisting the City with the expected permitting process to facilitate timely responses from all permitting agencies

The County recently obtained zoning and site plan approvals from the City for development of Moroso Park, which will include 3 boat ramps, 72 trailer parking spaces, 21 car parking spaces, a pavilion, and restrooms. Access to the fishing pier and water taxi staging area will be provided through Moroso Park. The County will be responsible for removal of garbage and debris on a weekly basis and will maintain the structural integrity of the area of the Pier north of the security fence. Both parties will be responsible for repairing any damages caused to Pier by its respective uses. In the event the Pier is destroyed by Force Majeure and the damage estimates are less than 80%, all parties agree to negotiate in good faith to repair and rebuild. In the event that damages are above 80% no party shall be obligated to repair or rebuild. Lockheed and the County will be jointly responsible for the structural integrity and minor repairs of the dock/pier with debris and garbage removal for each side of the dock.

Construction of Moroso Park is expected to start in the third quarter of 2007 and be completed by the fourth quarter of 2008.

The established budget for this project is 2.06 million, not including mitigation costs. Initial estimates prepared by Lockheed's engineer are that mitigation costs will be approximately \$100,000.

The funding profile for this project is comprised of \$1,653,538 of EDTF (Economic Development Transportation Fund) grant, \$400,000 of funding from LCM and up to \$400,000 from Palm Beach County. Palm Beach County's funds are specifically designated for contingencies and mitigation cost that exceed the project budget of \$2.06 million.