

PALM BEACH COUNTY

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: 05/01/07

Consent Regular

Workshop Public Hearing

Department

Submitted By: Office of Financial Management & Budget

I. Executive Brief

Motion and Title: Staff recommends motion to approve: A Budget Transfer of \$1,420,000 in the Abacoa Impact Fee Account to recognize revenue received in FY 2007 and appropriate it to the Abacoa Impact Fee Account - Contributions to Other Governmental Agencies for payment to the Northern Palm Beach County Improvement District.

Summary: This Budget Transfer is necessary to appropriate revenue collected in FY 2007. This amendment allows the County to remit road impact fees to the Northern Palm Beach County Improvement District for the construction of Indian Creek Parkway East and the Donald Ross Road Project in accordance with an impact fee agreement between Palm Beach County, Abacoa Development Company and the Northern Palm Beach County Improvement District.

(District 1 LB)

Background and Policy Issues: During the FY 2007 budget process, estimates of revenues and expenditures were made for the Abacoa Impact Fee Account. This amendment allows the County to remit revenues to the Northern Palm Beach County Improvement District as required by the agreement.

Attachments:

A. Budget Transfer

Recommended By:

Richard Roberts
Department Director

4/12/07
Date

Approved By:

[Signature]
County Administrator

4/20/07
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	\$1,420,000	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Net Impact	\$1,420,000				
Is Item Included In Current Budget?		Yes _____	No <u>X</u>		
Budget Account No.:	Fund _____	Agency _____	Org _____	Object _____	
		Reporting Category _____		Various	

B. Recommended Sources of Funds/Summary of Fiscal Impact:
 There will be no impact on ad valorem funds.

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

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 OFMB mg CN 4/12/07
 4/12/07

[Handwritten signature] 4/12/07
 Contract Administration

B. Legal Sufficiency:

[Handwritten signature]
 Assistant County Attorney

C. Other Department Review:

 Department Director

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BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

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BGEX 420 041907-1555

BUDGET TRANSFER
FUND 3515 ABACOA IMPACT FEE

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

ACCT.NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF	REMAINING BALANCE
EXPENDITURE								
361-5301	8101 Payments to Other Gov Agencies	422	422	1,420,000	0	1,420,422		1,420,422
RESERVES								
361-9900	9912 Reserves Restricted Projects	1,800,408	1,895,161	0	1,420,000	475,161		475,161
				1,420,000	1,420,000			

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

[Handwritten Signature]

ms

4/20/07

[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

atw

4-24-07

Date

4/13/07

4-25-07

By Board of County Commissioners
Meeting Date 05/01/2007

Deputy Clerk to the
Board of County Commissioners