Agenda Item #:

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM SUMMARY

Meeting Date:	May 15, 2007	[X]	Consent Ordinance	[]	Regular Public Hearing
Department:	County Ad	ministr	ration		
		I. EXE	CUTIVE BRI	EF	
Motion and Tit	tle: Staff recom	mends	motion to ap	prove	:
Tax Fund to se	t up revenues, re und for design ar	serves	and a transfe	r of fun	t Development Local Option des to the Public Building ention Center Parking
recognize the t	ransfer from the	1 st Cent	Tourist Deve	lopmer	Improvement Fund to nt Local Option Tax Fund for Sarage and Tunnel.
Ocean Properti Center Garage construct the C The above bud	ies LLC, Convent Development LL convention Cente	tion Cel C and r Hotel, s set up	nter Residenti Convention Convention Convent	al Deve enter T condon	opment Agreement with elopment LLC, Convention funnel Development LLC to niniums, Garage and Tunnel. esign and other costs for the
the Hotel parking Ocean Properti 2006, the Boar	ng spaces from the conver	he Hote ntion ce dinance	el Property to a enter expansio e levying an ac	a garag n prop Iditiona	ard directed staff to relocate ge to be constructed by erty. On September 12, al one cent in Tourist ter.
	get Amendment – get Amendment –				
Recommende		<i>Ass</i> artmen	Control of the Divertor of the		- 5-1-07 Date
	•	$a \sim v$. 1	_	

County Administrator

Approved By:

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	\$1,000,000				
Operating Costs External Revenues	\$2,745,900		· ·	<u> </u>	
Program Income (County) In-Kind Match (County)					
NET FISCAL IMPACT	\$3,745,900				
No. ADDITIONAL FTE POSITIONS (Cumulative)				<u> </u>	
ls Item Included In Curren Budget Account No.: I Object Repor	t Budget? \ Fund ting Categor	es Departme y	No _XX nt	Jnit	
B. Recommended Sou 1 St Cent Tourist De	evelopment L	ocal Option	Tax		
C. Departmental Fisca Per Larry Schang, FD.	I Review:	Bound this proje	ey Reid	400 Erns	z lena-Raque
		W COMMEN			
A. OFMB Fiscal and/or	Contract De	v. and Cont	rol Comment	s:	
OFMB 5 46 5 5	Fay 5/	8/07 Contr	N/A act Dev. and	Control	_
Mullu (ull Assistant County A	<u>L 5/8/07</u>				

C. Other Department Review:

Department Director

REVISED 9/03 ADM FORM 01

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.)

07- /0/4/

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Page 1 of 1 pages

FUND 1458 TDC 1st Cent Tourist Local Option Tax

BGEX 420 050207 # 1624 BGRV 420 050207 # 548

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

ACCT.NUMB	EFACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INC	REASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF	REMAINING BALANCE
<u>REVENUES</u>									
010-0100-6110	Interest Distribution	0		0	32,308		32,308		
800-7200-1212	Tourist Development Tax	0		0	3,713,592	0	3,713,592		
	Total Receipts and Balances	0		0	3,745,900	0	3,745,900		C
EXPENDITUE	RES								
820-7290-9204 N (0		0	1,000,000	0	1,000,000		
	70 Tax Collector Commission	0		0	55,704	0	55,704	29,046	26,658
	1 Pr Operating Reserves	0		0	2,690,196	0	2,690,196		
	Total Appropriations & Expenditures	0		0	3,745,900	0	3,745,900		(

Tourist Development Council

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

<u>- 4/26/07</u>

By Board of County Commissioners

At Meeting of

15-May-07

Deputy Clerk to the

Board of County Commissioners

B- 5/1/07

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Page 1 of 1 pages
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

BUD

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

ACCT.NUMB	ERACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED AS OF	REMAINING BALANCE
REVENUES								
800-9100-8314	Tr Fr TDC 1st Cent Fund 1458	0	(1,000,000		1,000,000		
	Total Receipts and Balances	113,580,320	115,830,868	3 1,000,000		116,830,868		
EXPENDITUR Parking Go 411-B500-6505CA	RES arage & Tunnel for Convention Design, Engineering & Mgmt - C.I.P	n Center		1,000,000	0	1,000,000		
	· · · · · · · · · · · · · · · · · · ·	113,580,320	115,830,868	3 1,000,000	0	116,830,868		0

Date

Public Building Improvement Fund
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures Shann R. Ly India

5-1-2007

By Board of County Commissioners
At Meeting of

15-May-07

Deputy Clerk to the

Board of County Commissioners

EXPENDED/