

PALM BEACH COUNTY

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

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Meeting Date: 5/15/07 Consent Regular
 Workshop Public Hearing

Department

Submitted By: Office of Financial Management & Budget

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I. Executive Brief

Motion and Title: Staff recommends motion to approve budget transfer from school impact fee reserve and revenue accounts to school impact fee appropriation accounts for the following school impact fee funds:

| <u>Fund</u> | <u>Amount</u> |
|--------------------------|---------------|
| School Impact Fee Zone 1 | \$3,023,750 |
| School Impact Fee Zone 2 | \$5,777,750 |
| School Impact Fee Zone 3 | \$6,109,000 |
| School Impact Fee Zone 4 | \$1,606,000 |

Summary: Estimated impact fees budgeted in reserve accounts cannot be appropriated until funds have been collected. The budget transfers allow for the appropriation of collected impact fees and for the County to remit those fees to the School District.


(Countywide LB)

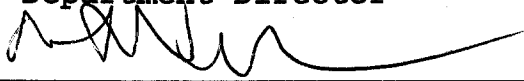
Background and Policy Issues: Article 13 of the ULDC provides for a school impact fee which requires new development to pay its fair share for growth. The Impact Fee Office is responsible for the collection, accounting and disbursal of funds to the School District. School impact fee revenues can only be used for capacity-related capital needs within the school zone from which the fees were collected.

Attachments:

- A. Budget Transfers (4)pgs)

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Recommended By:  5/15/07
 Department Director Date

Approved By:  5/15/07
 County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

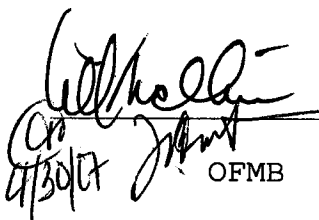
| Fiscal Years | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|-------------------------------------|--------------------------|--|-------------|--------------|-------------|
| Expenditures | \$16,516,500 | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| Operating Revenues | _____ | _____ | _____ | _____ | _____ |
| Net Fiscal Impact | \$16,516,500 | | | | |
| Is Item Included In Current Budget? | Yes _____ | No <input checked="" type="checkbox"/> | | | |
| Budget Account No.: | Fund _____ | Agency _____ | Org _____ | Object _____ | |
| | Reporting Category _____ | | | Various | |

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

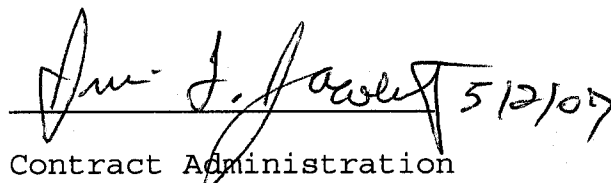
There will be no impact on ad valorem funds. The school impact fee can only be used by the School District for capacity-related capital needs.

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

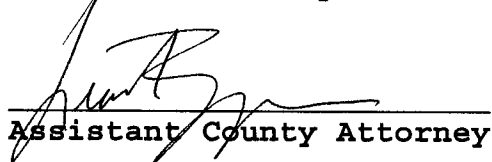


 OFMB
 4/30/07



 Contract Administration
 5/2/07

B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

 Department Director

Revised 02/92

ADM FORM 01

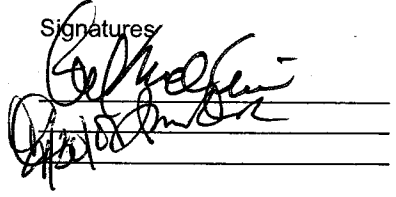
(This Summary is not to be used as a basis for payment)

07 - 1017

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER
FUND 1263 SCHOOL IMPACT FEE ZONE 1

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 |
|---|---------------------------------------|---|----------------|---------------------------|-----------|---|----------------------------|-------------------|
| SCHOOL IMPACT FEES | | | | | | | | |
| 743-7500 | 8101 Contributions Othr Govt Agencies | 0 | 0 | 3,023,750 | 0 | 3,023,750 | | 3,023,750 |
| RESERVES | | | | | | | | |
| 743-9901 | 9902 Reserves restricted projects | 6,854,458 | 6,293,080 | 0 | 3,023,750 | 3,269,330 | | 3,269,330 |
| | | | | 3,023,750 | 3,023,750 | | | |
| INITIATING DEPARTMENT/DIVISION Administration/Budget Department Approval OFMB Department - Posted | | Signatures  | | Date 4/30/07 5-2-07 | | By Board of County Commissioners Meeting Date 05/15/2007 Deputy Clerk to the Board of County Commissioners | | |

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER
FUND 1264 SCHOOL ZONE 2

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 |
|-------------------------------------|---------------------------------------|-----------------|----------------|-----------|-----------|-----------------|----------------------------|-------------------|
| SCHOOL IMPACT FEES | | | | | | | | |
| 743-7500 | 8101 Contributions Othr Govt Agencies | 0 | 0 | 5,777,750 | 0 | 5,777,750 | | |
| TOTAL RECEIPTS & BALANCES | | 0 | 0 | 5,777,750 | | 5,777,750 | | 5,777,750 |
| RESERVES | | | | | | | | |
| ³ 743-9902 W/K | 9902 Reserves Restricted Projects | 15,922,249 | 13,938,719 | 0 | 5,777,750 | 8,160,969 | | 8,160,969 |
| TOTAL APPROPRIATIONS & RXPENDITURES | | | | 5,777,750 | 5,777,750 | | | |

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

Signatures

[Signature]

[Signature]

Date

4/20/07

5-2-07

By Board of County Commissioners
Meeting Date 05/15/2007

Deputy Clerk to the
Board of County Commissioners

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER
FUND 1265 SCHOOL ZONE 3

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 |
|-------------------------------------|---------------------------------------|-----------------|----------------|-----------|-----------|-----------------|----------------------------|-------------------|
| <u>SCHOOL IMPACT FEES</u> | | | | | | | | |
| 743-7500 | 8101 Contributions Othr Govt Agencies | 0 | 0 | 6,109,000 | 0 | 6,109,000 | | |
| TOTAL EXPENDITURES | | 0 | 0 | 6,109,000 | | 6,109,000 | | 6,109,000 |
| <u>RESERVES</u> | | | | | | | | |
| 743-9903 | 9902 Reserves Restricted Projects | 13,098,317 | 12,779,243 | 0 | 6,109,000 | 6,670,243 | | 6,670,243 |
| TOTAL APPROPRIATIONS & EXPENDITURES | | | | 6,109,000 | 6,109,000 | | | |

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

Signatures

Date
4/30/07
5-2-07

By Board of County Commissioners
Meeting Date 05/15/2007

Deputy Clerk to the
Board of County Commissioners

07 - 1020

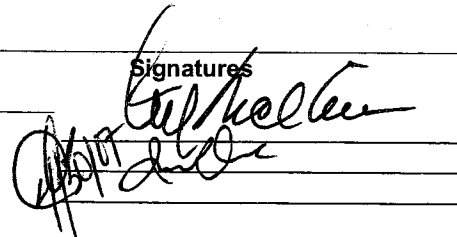
BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER
FUND 1266 SCHOOL ZONE 4

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 |
|-------------------------------------|---------------------------------------|-----------------|----------------|-----------|-----------|-----------------|----------------------------|-------------------|
| <u>SCHOOL IMPACT FEES</u> | | | | | | | | |
| 743-7500 | 8101 Contributions Othr Govt Agencies | 0 | 0 | 1,606,000 | 0 | 1,606,000 | | |
| TOTAL RECEIPTS & BALANCES | | 0 | 0 | 1,606,000 | | 1,606,000 | | 1,606,000 |
| <u>RESERVES</u> | | | | | | | | |
| 743-9904 | 9902 Reserves Restricted Projects | 4,724,726 | 3,934,763 | 0 | 1,606,000 | 2,328,763 | | 2,328,763 |
| TOTAL APPROPRIATIONS & RXPENDITURES | | | | 1,606,000 | 1,606,000 | | | |

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
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Signatures


Date
 4/30/07
 5-2-07

By Board of County Commissioners
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