

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	(\$ 5,600)	-0-	-0-	-0-	-0-
Operating Costs	-0-	-0-	-0-	-0-	-0-
External Revenues	2,803	-0-	-0-	-0-	-0-
Program Income (County)	-0-	-0-	-0-	-0-	-0-
In-Kind Match (County)	-0-	-0-	-0-	-0-	-0-
NET FISCAL IMPACT	(\$ 2,803)	-0-	-0-	-0-	-0-

ADDITIONAL FTE POSITIONS (Cumulative) _____

Is Item Included in Current Budget? Yes X No ____
 Budget Acct No.: Fund 3511 Dept. 365 Unit S190 Object 8101
 Program

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

C. Departmental Fiscal Review: R. A. Ward 4/30/07

III. REVIEW COMMENTS

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

Jan D. ... 5.11.07
 OFMB
 5/10/07
 5/18/07

Ann J. ... 5/15/07
 Contract Dev. and Control
 5/15/07

B. Approved as to Form and Legal Sufficiency:
Madeline R. ...
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

Background and Justification: (Continued)

41st Court North is in an unincorporated area of Palm Beach County (County) located within the service area of the Indian Trail Improvement District (District). On January 10, 2006, the County and the District entered into a Funding Agreement (R-2006-0051) providing for construction of the Project.

On January 10, 2006, a Public Hearing was held (R-2006-0112), and the Board adopted an assessment roll for the project. The original estimated total cost, based on 50% of the cost payable over 10 years at 6.5%, was \$1,253.17 per acre. The actual project cost was less than estimated, resulting in a reduction in the assessments to the property owners as follows:

	<u>Project Total</u>	<u>Assessable Portion 50% of Total</u>	<u>Cost Per Acre</u>
Estimated Costs	\$144,114.00	\$72,057.00	\$1,253.17
Final Cost	\$138,507.52	\$69,253.76	\$1,204.41
Savings	\$ 5,606.48	\$ 2,803.24	\$ 48.76

This office recommends the adoption and approval of the above named actions in order to continue with the Assessment Process for this project.