Agenda Item #<u>3</u>6-3

PALM BEACH COUNTY

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

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Meeting Date:08/21/07	[X] Consent [] Regular [] Workshop [] Public Hearing
Department	
Submitted By: Off:	ice of Financial Management & Budget

I. Executive Brief

Motion and Title: Staff recommends motion to approve: A \$26,892 Budget Transfer from the Northlake Boulevard Improvement Fund Reserve Account to the Northlake Boulevard Improvement Fund-Contributions to Other Governmental Agencies, for payment to the Northern Palm Beach County Improvement District.

Summary: Estimated impact fees budgeted in reserve accounts cannot be appropriated until funds have been collected. This budget transfer allows for the appropriation of collected impact fees and allows the County to remit funds to the Northern Palm Beach Improvement District in accordance with the Impact Fee Agreement (R-93-1613-D) between Palm Beach County, Northern, PGA National Venture, Ltd., and Ibis Landing Venture, Ltd.

(District 1, LB)

Background and Policy Issues: Approximately \$5.5 Million has been remitted to the Northern Palm Beach Improvement District in accordance with the Impact Fee Agreement (R-93-1613-D) between Palm Beach County, Northern, PGA National Venture, LTD., and Ibis Landing Venture, Ltd. A total of \$6.9 Million will be remitted to Northern under the agreement.

Attachments:

A. Budget Transfer

Recommended By:	automa Coputo	7/19/07
	Department Director	'/ 'Date
Approved By:	Marken	8/0/07
	County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years Capital Expenditures	2007 \$26,892	<u>2008</u>	2009	<u>2010</u>	<u>2011</u>
Operating Costs Operating Revenues	• .				
NET FISCAL IMPACT	\$2 6,892				
Is Item Included In Cu Budget Account No.:	Fund	get? Agenc .ng Cate		No <u>X</u> Obje Variou	and the second se

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

III. <u>REVIEW COMMENTS</u>

A. OFMB Fiscal and/or Contract Administration Comments:

в. 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)

An- J. Jawht 7 Contract Administration 7(25)07

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BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

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BUDGET TRANSFER FUND 3519 NORTHLAKE BLVD

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

ACCT.NUMBER		ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE		EXPENDED/ ENCUMBERED AS OF 7/23/07	REMAINING BALANCE
NORTHLAKE BLVI	2						-	
361-0431	8101 Contributions Othr Govt Agencies	25	25	26,892	0	26,917	0	26,917
RESERVES								
361-9900	9912 Reserves restricted projects	624,777	480,723	0	26,892	453,831	0	453,831
		,		26,892	26,892			
	RTMENT/DIVISION et Department Approval Posted M	Signatures		8/07		y Board of County Commissio eeting Date 08/21/2007	ners	
7/23/07		An Or Company	7	<u> </u>		eputy Clerk to the oard of County Commissioner	s	