

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Capital	<u>\$11.66M</u>	_____	_____	_____	_____
Cost of Issuance	<u>\$ 20,435</u>	_____	_____	_____	_____
Debt Service Reserves	<u>\$209,215</u>	_____	_____	_____	_____
Debt Service Costs	<u>\$429,262</u>	<u>\$954,500</u>	<u>\$954,500</u>	<u>\$953,600</u>	<u>\$953,800</u>
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
 NET FISCAL IMPACT	_____	_____	_____	_____	_____
 No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____
 Budget Account No.: Fund _____ Department _____ Unit _____
 Object _____ Reporting Category _____

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


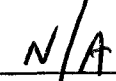
Debt service payments on this loan will be funded from non-ad valorem revenues.

C. Departmental Fiscal Review:

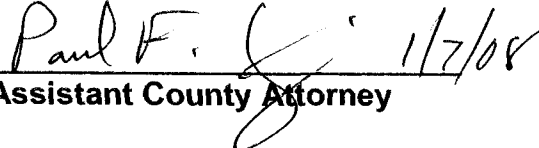
III. REVIEW COMMENTS

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

The FY 2008 debt service payments are funded from General Fund Contingency. Future years will be funded from sales tax.

 _____ OFMB	1/10/08  _____ Contract Dev. and Control
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B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

 Department Director

of approximately 230.54 acres of improved land at a purchase price of \$19,826,440, subject to satisfactory due diligence, a certified survey, and the County's successful closing on a loan to fund acquisition of the property. The Board directed staff to use \$2,666,000 from the \$25 Million General Obligation Bonds, Series 1999 (Recreational and Cultural Facilities) for the acquisition of 31 acres to be incorporated into the adjacent Riverbend Park and to proceed with securing a loan from the Sunshine State Governmental Financing Commission in an amount not to exceed \$18 Million for the purchase of the Indiantown Jupiter Venture and Walter J. and Joyce B. Hatcher property and related acquisition costs.

Debt service payments of approximately \$429,762 for FY 2008 will be funded from General Fund Contingency. Annual debt service payments of approximately \$954,000 will be budgeted in future years. Annual debt service payments will be secured by a covenant to budget and appropriate from legally available non-ad valorem revenues.

2008 -

0406

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Fund 3061 - \$11.89M Sunshine Loan #12 Environmentally Sensitive Land 2008 Capital

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 1/04/08	REMAINING BALANCE
Revenues							
810-4100 8402 Loan Proceeds	0	0	11,890,000	0	11,890,000		
TOTAL RECEIPTS & BALANCES	0	0	11,890,000	0	11,890,000		
Expenditures							
381-E406 CE 6101 Land *Sobj	0	0	11,660,440	0	11,660,440	0	11,660,440
381-7324 DA 7305 Issue Costs	0	0	20,345	0	20,345	0	20,345
821-9130 NA 9347 Transfer to Fund 2061	0	0	5,945	0	5,945	0	5,945
821-9130 NA 9348 Transfer to Fund 2062	0	0	203,270	0	203,270	0	203,270
TOTAL APPROPRIATIONS & EXPENDITURES	0	0	11,890,000	0	11,890,000		

OFFICE OF FINANCIAL MANAGEMENT
& BUDGET

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

Signatures & Dates

John A. Long 1/4/08
[Signature]
[Signature]
88 1/4/08

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

January 15, 2008

Deputy Clerk to the
Board of County Commissioners

2008 -

0407

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Fund 2062 - \$11.89M Sunshine Loan #12 Environmentally Sensitive Land 2008 DSR

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 1/04/08	REMAINING BALANCE
Revenues							
810-4100 8349 Transfer from Fund 3061	0	0	203,270	0	203,270		
TOTAL RECEIPTS & BALANCES	0	0	203,270	0	203,270		
Expenditures							
810-9924 NA 9911 Reserve for Future D/S Payments	0	0	203,270	0	203,270	0	203,270
TOTAL APPROPRIATIONS & EXPENDITURES	0	0	203,270	0	203,270		

OFFICE OF FINANCIAL MANAGEMENT
& BUDGET

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

Signatures & Dates

[Signature] John A. Long 1/4/08

22 1/4/08

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

January 15, 2008

Deputy Clerk to the
Board of County Commissioners

2008 - 0408

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT

Fund 2061 - \$11.89M Sunshine Loan #12 Environmentally Sensitive Land 2008 DS

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 1/04/08	REMAINING BALANCE
Revenues							
810-4100 8349 Transfer from Fund 3061	0	0	5,945	0	5,945		
810-4100 8000 Transfer from Fund 0001	0	0	429,262	0	429,262		
TOTAL RECEIPTS & BALANCES	0	0	435,207	0	435,207		
Expenditures							
810-7141 DA 7201 Interest - Bonds	0	0	408,821	0	408,821	0	408,821
810-7141 DA 7301 Recurring Issue Costs	0	0	20,441	0	20,441	0	20,441
810-9923 NA 9911 Reserve for Future D/S Payments	0	0	5,945	0	5,945	0	5,945
TOTAL APPROPRIATIONS & EXPENDITURES	0	0	435,207	0	435,207		

OFFICE OF FINANCIAL MANAGEMENT
& BUDGET

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

Signatures & Dates

Robert A. Long 1/14/08

2/14/08

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

January 15, 2008

Deputy Clerk to the
Board of County Commissioners

2008 - 0409

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER
Fund 0001 - General Fund

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 1/04/08	REMAINING BALANCE
<u>EXPENDITURES</u>							
820-9100 NA 9347 Transfer to Fund 2061	0	0	429,262	0	429,262	0	429,262
820-9900 NA 9901 Contingency Reserves	20,000,000	20,293,090	0	429,262	19,863,828	0	19,863,828
TOTALS			429,262	429,262			

OFFICE OF FINANCIAL MANAGEMENT
& BUDGET

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

Signatures & Dates

John A. Long 1/4/08
[Signature]

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

January 15, 2008

Deputy Clerk to the
Board of County Commissioners

82-1/4/08