Agenda Item #<u>36-2</u>

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:05/20/08 [X] Consent [] Regular [] Workshop [] Public Hearing Department Submitted By: Office of Financial Management & Budget

I. Executive Brief

Motion and Title: Staff recommends motion to approve budget transfer of \$657,050 from the Road Impact Fee Zone 2 reserve account to the Road Impact Fee Zone 2 appropriation account.

Summary: Hovstone Properties canceled a proposed development project and has applied for a refund of impact fees already paid. The refund request meets all of the refund requirements of Article 13 of the ULDC, and has been approved by the Impact Fee Manager. This budget transfer allows for the appropriation of \$657,050 of road impact fee revenues collected in a prior year so that the Impact Fee Office can pay the refund. Districts 1, 2, 3, 6, 7 (LB)

Background and Policy Issues: Hovstone Properties has canceled a proposed development project and has requested a refund of impact fees already paid to the county. Article 13 of the ULDC provides for a refund of impact fees if the refund request is filed within three years of the date the fees were paid, and if the fees have not yet been encumbered or expended. The refund request in this instance meets all of those criteria and was approved by the Impact Fee Manager. This budget transfer allows the Impact Fee Office to pay the refund.

Attachments: 1. Budget Transfer

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Recommended By:	Elizabeth Bloese	4/30/08
	Department, Director	Date
Approved By:	Adres	Nor
	County Administrator	' 'Date

County Administrator

II. FISCAL IMPACT ANALYSIS

Α. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures					
Operating Costs	\$ <u>657,050</u>				
Operating Revenues	····				<u> </u>
Net Fiscal Impact	\$657,050				
Is Item Included In Cu	irrent Budg	get?	Yes	No <u>x</u>	
Budget Account No.:	Fund	_ Agency	Org	_ Object_	
	Report	ing Cate	gory Var	ious	

в. Recommended Sources of Funds/Summary of Fiscal Impact: There is no impact on ad valorem funds. Previously-collected road impact fees will be refunded to the applicant.

Departmental Fiscal Review: atwilhite 4.30.08 c.

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

CN ADS/OF

N/A

Contract Administration

в. Sufficiency: Legal (ssistant 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)

2008 0923

Page <u>1</u> of <u>1</u>

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY BUDGET Transfer

BGEX 032708-2427

FUND Road Impact Fee Fund – Zone 2

		ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 03/27/08	REMAINING BALANCE	
HOVESTONE PROPERTIES 3502-361-1193-4958 Ref Pr		0	0	657,050	0	657,050	0	657,050	
<u>RESERVES</u> 3502-361-9900-9912 Res-Fa	air Share Project	34,606,973	33,755,392	0	657,050	33,098,342			
				657,050	657,050				
		SIGNATURE		DATE	DATE		By Board of County Commissioners At Meeting of <u>05/20/2008</u>		
Engineering & Public W	orks	RidWard		3/2/0x					
Administration / Budget	Approval	atwillhite		4.	30.08				

Deputy Clerk to the **Board of County Commissioners**

ANULUUU

OFMB Department – Posted