

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2010	2011	2012	2013	2014
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	<u>\$1,037M</u>	<u>tbd</u>	<u>tbd</u>	<u>tbd</u>
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	<u>\$1,037M</u>	<u>tbd</u>	<u>tbd</u>	<u>tbd</u>

ADDITIONAL FTE

POSITIONS (Cumulative) - 0- 0---- 0---- 0---- 0-----

Is Item Included In Current Budget Yes ___ No X

Budget Account No.: Fund- _____ Dept _____ Unit _____ Object _____
 Reporting Category _____

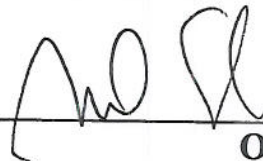
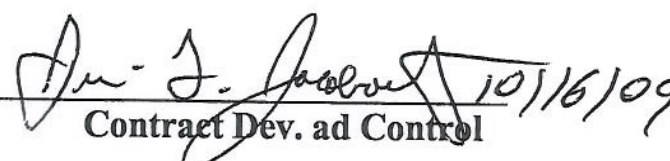
B. Recommended Sources of Funds/Summary of Fiscal Impact:

Interest earned on various impact fees is the source of funds. The exact fiscal impact cannot be determined until final decisions are made by the BCC regarding capital budgets and the amount of interest earned has been determined.

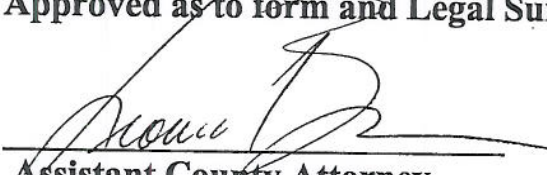
C. Department Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

 10/16/09
 _____ OFMB 10/16/09
 10/16/09
 _____ Contract Dev. and Control

B. Approved as to form and Legal Sufficiency:



 Assistant County Attorney

C. Approved as to Terms and Conditions:

 Department Director

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

RESOLUTION NO. R-2009 _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, RECOGNIZING THE NEED FOR AFFORDABLE HOUSING AND THE IMPORTANCE OF FINANCIALLY SUPPORTING THE PRESERVATION, REDEVELOPMENT AND CREATION OF AFFORDABLE HOUSING.

WHEREAS, it is the intent of the Palm Beach County Board of County Commissioners to ensure decent, safe and affordable housing for all residents in Palm Beach County; and

WHEREAS, the County recognizes the importance of assuring a variety of affordable housing types and costs, including homeownership and rental units, are available to our residents; and

WHEREAS, the County supports affordable housing through the Countywide Community Land Trust, Not-For-Profit and For-Profit entities; and

WHEREAS, the Board of County Commissioners has provided incentives to ensure the redevelopment and new construction of affordable/workforce housing in Palm Beach County; and

WHEREAS, it is the intent of the Board of County Commissioners to allocate a percentage of future unallocated interest earned on various impact fee revenues to offset like impact fees within the same impact fee benefit zone for eligible affordable housing developments; and

WHEREAS, During the budget process in future fiscal years, the Board of County Commissioners may allocate a percentage of impact fee interest to assist in the payment of impact fees for affordable housing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, THAT:

1. It is anticipated that \$1.037 Million of unallocated road impact fee interest in road impact fee Zone 1 accumulated through Fiscal Year 2010 could be available exclusively for allocation to eligible affordable housing developments during Fiscal Year 2011.
2. During the annual budget process beginning Fiscal Year 2011, the Board of County Commissioners will determine the percentage of interest earned on the various impact fee accounts that may be allocated for impact fee assistance for eligible affordable housing developments.
3. Palm Beach County will create the appropriate fund accounts for each impact fee type and impact fee benefit zone to be used to provide impact fee assistance for eligible affordable housing development.
4. Any interest earned on impact fee accounts created to provide impact fee assistance for affordable housing shall only be expended for the purpose collected and within the impact fee benefit zone collected.
5. The Commission on Affordable Housing will review all applications requesting impact fee assistance and make recommendations of eligible projects to the Board of County Commissioners.

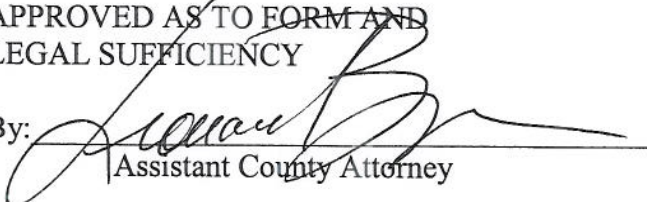
6. This Resolution shall become effective upon approval by a majority vote of the Board of County Commissioners, Palm Beach County, Florida.

The foregoing Resolution was offered by Commissioner _____, who moved for its adoption. The motion was seconded by Commissioner _____ and upon being put to vote, the motion passed as follows:

Commissioner John F. Koons, Chairman
Commissioner Burt Aaronson, Vice Chairman
Commissioner Karen T. Marcus
Commissioner Shelley Vana
Commissioner Steven L. Abrams
Commissioner Jess R. Santamaria
Commissioner Priscilla A. Taylor

The Chairman thereupon declared the Resolution duly passed and adopted this _____ day of _____, 2009.

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: 
Assistant County Attorney

PALM BEACH COUNTY, FLORIDA,
BY ITS BOARD OF COUNTY COMMISSIONERS
SHARON R. BOCK, CLERK & COMPTROLLER

By: _____
Deputy Clerk

10-20-09
ADD'L BACKUP

Submitted by PEACE

5E-1

RESOLUTION NO. R-2009 _____

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WHEREAS, it is the intent of the Palm Beach County Board of County Commissioners to ensure decent, safe and affordable housing for all residents in Palm Beach County; and

WHEREAS, the County recognizes the importance of assuring a variety of affordable housing types and costs, including homeownership and rental units, are available to our residents; and

WHEREAS, the County supports affordable housing through the Countywide Community Land Trust other Not- For- Profit entities, and For-Profit entities; and

WHEREAS, the Board of County Commissioners has provided incentives to ensure the redevelopment and new construction of affordable/workforce housing in Palm Beach County; and

WHEREAS, it is the intent of the Board of County Commissioners to allocate a percentage of future ~~unallocated~~ interest earned on various impact fee revenues to offset like impact fees within the same impact fee benefit zone for eligible affordable housing developments; and

WHEREAS, the Board of County Commissioners ~~may~~ shall allocate anticipated interest for affordable housing during the budget process in future fiscal years.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, THAT:

1. ~~It is anticipated that~~ \$1.037 Million of ~~unallocated~~ road impact fee ~~interest in road impact fee~~ Zone 1 accumulated through Fiscal Year 2010 ~~could~~ shall be available exclusively for allocation to eligible affordable housing developments during Fiscal Year 2011.
2. During the annual budget process beginning Fiscal Year 2011, the Board of County Commissioners will ~~determine the percentage~~ reserve 100% of the interest earned on the various impact fee accounts to be allocated for impact fee assistance for eligible affordable housing developments.
3. Palm Beach County will create the appropriate fund accounts for each impact fee type and impact fee benefit zone to be used to provide impact fee assistance for eligible affordable housing development.
4. Any interest earned on impact fee accounts created to provide impact fee assistance for affordable housing shall only be expended for the purpose collected and within the impact fee benefit zone collected.

5. The Commission on Affordable Housing will review all applications requesting impact fee assistance and make recommendations of eligible projects to the Board of County Commissioners.

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By: _____
Assistant County Attorney

PALM BEACH COUNTY, FLORIDA,
BY ITS BOARD OF COUNTY COMMISSIONERS
SHARON R. BOCK, CLERK & COMPTROLLER

By: _____
Deputy Clerk