

3G-2

Agenda Item #:

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: 04/15/2014

☒ Consent

☐ Regular

☐ Public Hearing

Department:

Submitted By: Office of Financial Management and Budget

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: approve a Budget Transfer of \$1,257,915 from the Abacoa Impact Fee Reserve Account to recognize revenue collections and appropriate the expenditure in the Abacoa Impact Fee Account Contributions to Other Governmental Agencies for payment to the Northern Palm Beach County Improvement District (NPBCID).

Summary: This Budget Transfer is necessary to recognize revenue collections. This transfer allows the County to remit road impact fees to the Northern Palm Beach County Improvement District for the construction of Donald Ross Road improvements in accordance with an impact fee agreement (R2000 0155) between Palm Beach County, the Abacoa Development Company, and the Northern Palm Beach County Improvement District. District 1 (LB)

Background and Policy Issues: During the FY 2014 budget process, estimates of revenues and expenditures were made for the Abacoa Impact Fee Account. The Northern Palm Beach County Improvement District submitted a request for reimbursement of construction and improvement costs paid for Donald Ross Road. This budget transfer allows the County to reimburse NPBCID for the creditable cost of the improvements as required by the agreement between the parties. With this reimbursement, the agreement is paid in full.

Attachments:

1. Budget Transfer

Recommended by:

Elizabeth Blaes 3/24/14
Department Director Date

Approved by:

[Signature] 3/24/14
County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------|-------|-------|-------|-------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | _____ | _____ | _____ | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT | _____ | _____ | _____ | _____ | _____ |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget? Yes _____ No X _____

Budget Account No.: Fund _____ Department _____ Unit _____ Object _____

Reporting Category _____

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

Revenues collected in Abacoa may only be expended to reimburse NPBCID for the creditable costs of projects identified in the interlocal agreement.

C. Departmental Fiscal Review: Willie M. Swipe RAB 3/24/14

III. REVIEW COMMENTS

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

OFMB 3/24/2014 N/A
Contract Development and Control

B. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department Director

THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.

2014-

0714

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BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA

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BUDGET TRANSFER
FUND 3515 Abacoa Impact Fee

| ACCOUNT NAME AND NUMBER | ORIGINAL BUDGET | CURRENT BUDGET | INCREASE | DECREASE | ADJUSTED BUDGET | EXPENDED/ ENCUMBERED AS OF 3/20/2014 | REMAINING BALANCE |
|--|--------------------|-------------------|-----------|-----------|--------------------|--|----------------------|
| <u>EXPENDITURES</u> | | | | | | | |
| 3515-361-5301-8101 Contributions to Other Gov Agencies | 0 | 0 | 1,257,915 | 0 | 1,257,915 | 0 | 1,257,915 |
| 3515-361-9900-9912 Reserves Restricted Projects | 1,069,886 | 2,173,212 | 0 | 1,257,915 | 915,297 | 0 | 915,297 |
| TOTALS | | | 1,257,915 | 1,257,915 | | | |

Signatures & Dates

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF 04/15/2014

Impact Fee Office

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

Kellie M. Soper 3.20.2014
K. Soper 3/24/2014

Deputy Clerk to the
Board of County Commissioners