

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date:	October 17, 2017	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing

Department: Department of Housing and Economic Sustainability



I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: a presentation by Max Planck Florida Corporation detailing the preceding year's scientific, research, educational, business and economic accomplishments as required in the Agreement.

Summary: On July 22, 2008, the Board of County Commissioners approved the Grant Agreement (R2008-1350) with Max Planck Florida Corporation providing \$86,926,000 in funding construction and operations of a new facility. On December 5, 2012, the Max Planck Florida Institute held the Grand Opening for their 100,000 square foot permanent facilities. Since that time, they have realized many significant research accomplishments. To date, the County has provided \$60 Million in funding for construction of their permanent facilities and \$21.6 Million in operational funding. The County will provide \$5.3 Million in operational funding on November 1, 2017; the final payment under this Agreement. To date, Max Planck has met all of their deliverables under the Grant Agreement. As a condition of the Agreement, the Max Planck Florida Corporation is required to present a verbal report to the Board of County Commissioners detailing the preceding year's scientific, research, educational, business and economic accomplishments.

Countywide (HF)

Background and Justification: The Board of County Commissioners approved \$60 Million for the construction of the permanent facilities and \$26.926 Million for operational funding. To date, the County has provided \$81.579 Million in funding. The \$5.3M is the final payment to the Agreement totaling \$86,926,000.

Recommended By:		
	Department Director	Date

Approved By:		
	Assistant County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT					

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No _____
Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

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

No fiscal impact

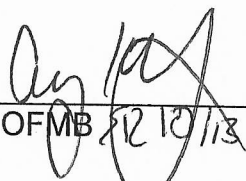
C. Departmental Fiscal Review:




Shairette Major/Fiscal Manager II

III. REVIEW COMMENTS

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



OFMB 10/10/13



Contract Development and Control
10/13/17 TW

B. Legal Sufficiency:



Assistant County Attorney
10/13/17

C. Other Department Review:

Department Director