

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 (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	* =====	=====	=====	=====	=====
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget: Yes _____ No _____
 Does this item include use of federal funds Yes _____ No x
 Budget Account No: Fund _____ Dept _____ Unit _____ Object _____

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

* No Fiscal impact.

*Confirmed by
Futuro AD 2/22/18*

Fixed Asset Number: M06012

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development Comments:

Debra Brewster 2/26/18
 OFMB *2/26/18*

John J. Lambert 3/16/18
 Contract Development and Control
3/16/18

B. Legal Sufficiency:

[Signature] 3/6/18
 Assistant County Attorney

C. Other Department Review:

 Department Director

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

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Background and Policy Issues: On January 9, 2001, the County and ITID entered into an Interlocal Agreement providing for the cooperative expansion and development of Acreage Community Park and Acreage Pines Natural Area (R-2001-0128). Pursuant to the terms of the Interlocal Agreement, the County and ITID entered into an Agreement of Lease on April 3, 2001 (R2001-0482).

In 2003, the County received a grant from Florida Communities Trust (FCT) (R2003-0197) to fund a portion of the cost for acquiring property that is now a part of the Acreage Community Park and Acreage Pines Natural Area. FCT required the County to amend the Lease to incorporate the Grant Award Agreement between the County and FCT prior to disbursing grant funds. In 2003, the Lease was amended (R2003-0421) to incorporate the Grant Award Agreement into the Lease and revised the use of the premises to include an outdoor amphitheater. On August 17, 2010, the Board approved a Second Amendment (R2010-1333) to revise the premises, extend the 25 year term from August 17, 2010, with two (2) twenty-five (25) year renewal options, and to acknowledge that a portion of the Acreage Community Park South property (Property) is subject to the Grant Award Agreement with FCT which requires that all development, maintenance and use activities be consistent with the Grant Award Agreement and Management Plan, and also deleted the requirement that the County convey the property to ITID upon expiration of the Lease. ITID was recently awarded a Cultural Facilities Grant in the amount of \$200,000.00 by the Division to fund a portion of the construction costs for an outdoor amphitheater. The Cultural Facility Grant Funding Agreement between ITID and the District requires that a Restrictive Covenant be recorded into the public records, which will restrict the use of the Property for a 10-year period for Cultural Facility activities (development and operation of an amphitheater). FCT has reviewed this Restrictive Covenant and has no issue with the construction of the amphitheater and associated improvements and activities. Upon BCC approval, the Restrictive Covenant will be forwarded to the Division for final execution. ITID will record the Restrictive Covenant. This Third Amendment to Agreement of Lease with ITID for Acreage Community Park South property provides that ITID acknowledges that its use of the Cultural Facility Parcel is subject to the restrictions and covenants of the Cultural Facilities Grant Award Agreement and that ITID shall be solely responsible for performance of the terms thereof.

ITID executed the Restrictive Covenant and Third Amendment to Agreement of Lease on September 20, 2017, however, ITID requested that the County delay the County's approval until they obtained a construction schedule extension from the Division. The construction completion date has been extended until June 15, 2018, and ITID recently requested that the County move forward with the County's approvals as set forth herein.