

PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS

WORKSHOP SUMMARY

Meeting Date: March 29, 2022

Department: Administration

I. EXECUTIVE BRIEF

**Title:** Environmental/Water and Housing General Obligation (GO) Bonds and Workforce Housing Program Policy Considerations

**Summary:** At the February 1, 2022 Palm Beach County Board of County Commissioners (BCC) Meeting, staff was directed to provide a presentation on the impact of an Environmental/Water and Housing GO Bonds.


GO bonds are secured by a pledge of the full faith and credit of the County. This means a separate levy of ad valorem taxes sufficient to pay the annual debt service on the bonds. The debt service on GO bonds does not count against the County's 10 mill cap, and there is no limit on how much general obligation debt the County can issue. The debt service on all "voter approved ad valorem debt" is a separate line item on the tax bill. Per Article VII Section 12 of the Florida Constitution, proceeds can only be used to "finance or refinance capital projects" and a voter referendum is required. GO bonds must be for a "paramount public purpose", interpreted by case law to generally mean that the predominant purpose of an expenditure must be to benefit the general public and any private benefit is merely incidental.

At the November 19, 2019 Board of County Commission (BCC) meeting, staff was directed to provide a briefing on a proposed GO Bond focused on water and natural resources. At the January 28, 2020 BCC Workshop and at the February 11, 2020 BCC meeting, staff was requested to provide further updates on the proposed environmental general obligation bond referendum anticipated for the November 3, 2020 ballot. On March 10, 2020, the BCC voted not to put the GO bond referendum on the ballot for the November 3, 2020 Election, and to revisit it at a later date.

At the February 1, 2022 meeting the Board directed staff to provide a presentation on the impact of an environmental/water GO bonds as well as a Housing GO bond.

At the January 25, 2022 BCC Workshop, staff indicated that the Workforce Housing Program contained several policy provisions that could be modified to improve the program and potentially yield additional workforce units for BCC consideration. These items will be presented for Board discussion and direction.

Recommended By:  Date 3/21/2022  
Assistant County Administrator

Approved By:  Date 3/23/22  
County Administrator

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2020	2021	2022	2023	2024
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
<b>NET FISCAL IMPACT</b>					

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes \_\_\_\_\_ No \_\_\_\_\_  
 Does this Item include the use of Federal funds? Yes \_\_\_\_\_ No \_\_\_\_\_

Budget Account No.:

Fund \_\_\_\_\_ Dept \_\_\_\_\_ Unit \_\_\_\_\_ Object \_\_\_\_\_ Program Code/Period \_\_\_\_\_

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

**C. Departmental Fiscal Review:** \_\_\_\_\_  
 Shairette Major, Fiscal Manager II

**III. REVIEW COMMENTS**

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

*Shairette Major* 3/22/22  
 OFMB 3-22-22  
 (initials) 3-22-22

*Shairette Major* 3/22/22  
 Contract Development and Control  
 3-22-22 TW

**B. Legal Sufficiency:**

*[Signature]* 3/22/22  
 Assistant County Attorney

**C. Other Department Review:**

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 Department Director