

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2023	2024	2025	2026	2027
Capital Expenditures	\$1,625,000	\$3,000,000	0	0	0
Operating Costs	0	0	\$435,000	\$435,000	\$435,000
External Revenues	0	0	0	0	0
Program Income (County)	0	0	0	0	0
In-Kind Match (County)	0	0	0	0	0
NET FISCAL IMPACT	\$1,625,000*	\$3,000,000	\$435,000	\$435,000	\$435,000
# ADDITIONAL FTE					
POSITIONS (Cumulative)	0	3	0	0	0
Is Item Included in Current Budget?			Yes_	No_X	
Budget Account No.:	Fund_	Dept_	Unit_	Object_0	

Does this item include the use of federal funds? Yes No X

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

Source: Ad Valorem Tax

Impact: * No fiscal impact at this time. A budget transfer for the purchase price will be completed with a future agenda item for the purchase.

C. Departmental Fiscal Review:

(Director, Library Finance and Facilities)

Alicia Lerner

III. REVIEW COMMENTS:

A. OFMB Fiscal and/or Contract Dev. And Control Comments:

OFMB *Luz Mata 6/30/2023* Contract Dev. And Control *[Signature] 7/3/23*
GA 6/30
MD 6/30

B. Legal Sufficiency:

Anne Helgent 7/5/23
 Assistant County Attorney

C. Other Department Review:

[Signature]
 Department Director (FDO)

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

Attachment 1

Summary of Material Terms and Conditions

Topic	Term/Condition
Property	The County to acquire the Town-owned real estate located at 7200 S Federal Highway, Hypoluxo (PCN: 26-43-45-10-10-002-0050). The Town to retain the right of first refusal if the County decides to discontinue library services on the property.
Purchase Price	\$1,625,000
Capital Improvements	The County to bear all costs for the design, permitting and renovation of the property into a new library branch as per County standards. The estimated cost to renovate the facility is \$3,000,000.
Estimated Equipping Cost (including opening day collection)	\$440,000
Hours of Operation	48 hours per week Monday-Saturday
Estimated Annual Operating Cost	\$500,000 The County to bear all operating costs.