

Agenda Item # 361

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: June 11, 2024

Consent Regular
 Workshop Public

Department: Office of Financial Management & Budget

Submitted By: Office of Financial Management & Budget

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a Budget Transfer from School Impact Fee Zone 1 reserve account to School Impact Fee Zone 1 appropriation account for \$19,000,000.

Summary: Impact fees budgeted in reserve accounts cannot be appropriated until funds have been collected. This budget transfer recognizes school impact fee revenues as of May 6, 2024 and allow for their appropriation so that the County may remit funds to the School District in accordance with Article 13 of the Unified Land Development Code (ULDC). Countywide (RM)

Background and Justification: Article 13 of the ULDC provides for a school impact fee, which requires new development to pay its fair share for growth. The Impact Fee Office is responsible for the collection, accounting, and disbursement of funds to the School District. School impact fee revenues can only be used for capacity related capital needs within the school zone the revenues were collected.

Attachments:

1. Budget Transfer

Recommended by:


Department Director

5/14/2024
Date

Approved By:


County Administrator

5/22/24
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	19 M				
External Revenues					
Program Income (County)					
In-Kind Match(County)					
NET FISCAL IMPACT	19 M				
#ADDITIONAL FTE					
POSITIONS (CUMULATIVE)					

Is item included in Current Budget? Yes No

Is this item using Federal Funds? Yes No

Is this item using State Funds? Yes No

Budget Account No.: Fund: 1263 Dept.: 743 Unit: 7500 & 9901 Object: 8101 & 9902

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

School impact fees that have been collected in Fund 1263 is being remitted to the School District in accordance with Article 13 of the ULDC. There is no fiscal impact.

C. Department Fiscal Review:

_____ Division Director

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:

Asst Dir - 5/15/24 Branch
BS15 OFMBQW 9A515 Contract Administration
5/17/24

B. Legal Sufficiency:

[Signature]
 Assistant County Attorney

C. Other Department Review:

_____ Department Director

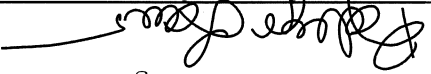

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER

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FUND 1263 SCHOOL IMPACT FEES ZONE 1

ACCT. NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED	REMAINING BALANCE
1263-743-7500-8101	Contributions Othr Govtl Agency	0	0	19,000,000	0	19,000,000	0	19,000,000
1263-743-9901-9902	Operating Reserves	27,089,742	26,003,030	0	19,000,000	7,003,030	0	7,003,030
Total Appropriations & Expenditures		27,089,742	26,003,030	19,000,000	19,000,000	26,003,030		

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

Signatures & Dates

 5/15/24

 5/15/24

By Board of County Commissioners
At Meeting of 06/11/2024
 Deputy Clerk to the
Board of County Commissioners