

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	\$309,263				
External Revenues					
Program Income (County)	(\$309,263)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

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


Budget Account No.:

Fund 3532 Dept. 143 Unit 1512 Object 8201: \$253,810
 Fund 3622 Dept. 143 Unit 1512 Object 8201: \$ 53,270
 Fund 3815 Dept. 143 Unit 1512 Object 8201: \$ 2,183

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

Approval of this agenda item will allocate \$309,263 to Richman Lake Worth Apartments, LLC for construction of the Residences of Lake Worth Beach under the Impact Fee Affordable Housing Assistance Program.

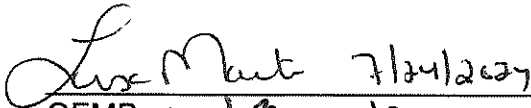
C. Departmental Fiscal Review:




 Valerie Alleyne, Division Director II
 Finance and Administrative Services, DHED

III. REVIEW COMMENTS

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

 7/24/2024
 OFMB PC 7/23/24

 7/23/24
 Contract Development and Control
7/25/24

B. Legal Sufficiency:

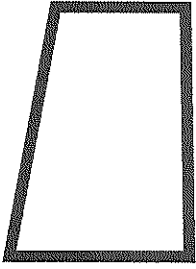


 Assistant County Attorney

C. Other Department Review:

 Department Director

LOCATION MAP



**Residences of Lake Worth Beach
(2431 2nd Avenue N, Lake Worth Beach, FL 33461)**

North ↑



24-0881

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
EXPENDITURE BUDGET TRANSFER**

BGEX 071624*1652

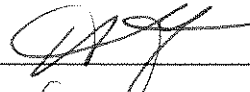
FUND 3532 - Impact Fee Assistance Program - Road Zone 2

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES									
143-1512-8201	Contributions-None-Govts Agencies	Richman Lake Worth Apartments, LLC	0	0	253,810	0	253,810		253,810
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	729,559	0	253,810	475,749		475,749
	Total Expenditures				253,810	253,810			

SIGNATURES

DATES

Initiating Department/Division



7/22/2024

Administration/Budget Department Approval



7/24/2024

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 20-Aug-24

Deputy Clerk to the
Board of County Commissioners

24-0882

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
EXPENDITURE BUDGET TRANSFER**

BGEX 071624*1653

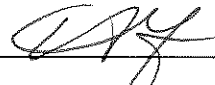
FUND 3622 - Impact Fee Assistance Program - Park Zone 2

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES									
143-1512-8201	Contributions-None-Govts Agencies	Richman Lake Worth Apartments, LLC	0	0	53,270	0	53,270		53,270
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	118,792	0	53,270	65,522		65,522
	Total Expenditures				53,270	53,270			

SIGNATURES

DATES

Initiating Department/Division



7/22/2024

Administration/Budget Department Approval



7/24/2024

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 20-Aug-24

Deputy Clerk to the
Board of County Commissioners

24-0883

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
EXPENDITURE BUDGET TRANSFER**

BGEX 071624*1655

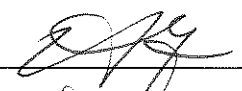
FUND 3815 - Impact Fee Assistance Program - Public Building

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES									
143-1512-8201	Contributions-None-Govts Agencies	Richman Lake Worth Apartments, LLC	0	0	2,183	0	2,183		2,183
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	151,896	0	2,183	149,713		149,713
	Total Expenditures				2,183	2,183			

SIGNATURES

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7/22/2024

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7/24/2024

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