

TAB 5



City of Palmetto Agenda Item

Meeting Date

3/19/12

Presenter: Jim Freeman

Department: City Hall

Title:

Park Impact Fee Assignment

In 2007 the City began collecting impact fees to defray or reimburse the City for all or a portion of the costs of public facilities which serve new development. There are a total of four impact fees that were created in 2007 which include Parks, Transportation, Police and General Fund. The City accounts for each of these impacts fees separately and they are not comingled with other City funds. The impact fee dollars are to be used to fund capital improvements.

In furtherance of our previous commitment to create a park(MLK Park) in Ward 1, the City is bringing forward a budget resolution to adjust the budget for this project. Approximately \$160,000 of Park impact fees are proposed to help fund improvements associated with MLK Park. More specifically, they are being proposed to fund potential land needed to expand the park and engineering and design associated with park expansion.

Budgeted Amount: \$160,000.00 **Budget Page No(s):** **Available Amount:** \$160,000 **Expenditure Amount:** \$160,000.00

Additional Budgetary Information:

Funding Source(s): FY 2012 **Sufficient Funds Available:** Yes No **Budget Amendment Required:** Yes No **Source:**

City Attorney Reviewed: Yes No N/A **Advisory Board Recommendation:** For Against N/A **Consistent With:** Yes No N/A

Potential Motion/Direction Requested: Motion to approve budget resolution 2012-08

Staff Contact: Jim Freeman

Attachments: Resolution 2012-08

RESOLUTION NO. 2012-08

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA, AMENDING RESOLUTION NO. 2011-31, WHICH RESOLUTION ADOPTED THE BUDGET FOR FISCAL YEAR 2011-2012, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, from time to time it is necessary to increase or decrease revenues and expenditures in certain accounts, and;

WHEREAS, it is necessary to provide budgetary authorization for the expenditure of these funds;

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COMMISSION OF THE CITY OF PALMETTO, FLORIDA:

Section 1: That Revenue Account 001 399 9572, Funding from Fund Balance – Impact Fees, for the fiscal year ending September 30, 2012 is increased by One Hundred Sixty Thousand Six Hundred Thirty-Two Dollars (\$160,632) to provide budget from Park Impact Fees in order to assist funding MLK Park.

Section 2: That Expense Account 001 572 6300 1101, MLK Park, for the fiscal year ending September 30, 2012 is increased by One Hundred Sixty Thousand Six Hundred Thirty-Two Dollars (\$160,632) to provide budget from Park Impact Fees in order to assist funding MLK Park.

Section 3: This Resolution shall become effective immediately upon its passage.

Section 4: All Resolutions and parts of Resolutions in conflict herewith are repealed.

PASSED AND DULY ADOPTED, in regular session, by the City Commission of the City of Palmetto, with a quorum present and voting, this 19th day of March, 2012.

CITY OF PALMETTO, FLORIDA
BY AND THROUGH THE CITY
COMMISSION OF THE CITY OF
PALMETTO

By: _____
SHIRLEY GROOVER BRYANT, MAYOR

ATTEST: JAMES R. FREEMAN

By: _____
City Clerk