



Budget Workshop

March 29, 2010

Fiscal Year 2010-11

Lake County Board of County Commissioners

Agenda

Board of County Commissioners

March 29, 2010

1. Budget Discussion
2. Discussion regarding Clermont Spray-field

TAB 1

- ***County Budget Made Responsible***

- In budget preparation, not utilize across the board reductions, but rather examine every department and division to ensure that funds are budgeted appropriately.
- Distinguish between core functions of government and non-essential functions and further distinguish those functions that provide direct services to the public, and when budget cuts are necessary focus them on non-essential functions and functions that do not provide direct services to the public.
- Ensure transparency of the budget process by:
 - requiring a public process prior to reduction or elimination of any governmental function or direct service to the public.
 - providing written documentation including analysis and financial information to the Board of County Commissioners prior to the public process described immediately above.
 - making written documentation available to the public on the county website in advance of the public process that provides plain language explanatory comments and information on the county budget.
- To the extent possible during the budget process, and continuously thereafter, examine:
 - the economy, efficiency and effectiveness of county programs
 - the structure and design of county departments and divisions
 - the adequacy of financial and management processes used by departments and divisions
 - alternative methods of providing programs or services
 - the possibility of consolidation or transfer of county work or operations between departments and divisions as well as with other units of government
 - the procurement of goods and services in order to ensure that the county is obtaining the best quality services and goods at the best pricing available, and at the same time make department directors and division directors jointly responsible with the procurement division for this duty
- During the budget process streamline department and division organizational structures and eliminate unnecessary or redundant advisory groups
- Budget utilizing existing revenues and fund balance such that fund balance will remain adequate and ensure that adequate reserves and fund balance are maintained looking at the budget over a three year period conservatively anticipating future revenues and expenses over that period.

FINANCIAL SCHEDULES

Schedule I

FY 2010-11 General Fund Beginning Fund Balance

	<u>Fund Balance</u>
<u>Revenue Changes</u>	
Delinquent Ad Valorem Taxes	\$ 75,000
Communications Services Tax	125,000
Occupational Licenses	(53,750)
COPS Grant	550,000
Mine Order Inspections	184,800
Water Resource Lab Fees	(92,145)
Court Facility Fees	(175,000)
Interest Income	(669,025)
Transfer From Christopher C. Ford Fund	700,000
Transfer From Code Enforcement Lien Fund	300,000
Fund Balance	3,790,785
All Other	<u>379,296</u>
Total Revenue Adjustments	<u>\$ 5,114,961</u>
<u>Expenditure Adjustments</u>	
December 8, 2009 Budget Workshop	
BCC Warehouse to Sales Tax	\$ (1,270,675)
South Lake Community Park to Sales Tax	(2,000,000)
Reduce GF Transfer to Landfill Enterprise Fund	<u>(2,364,573)</u>
Sub-Total Budget Workshop	\$ (5,635,248)
Departmental Adjustments	
Employee Services	\$ (69,119)
Facilities Development and Management	(213,780)
Fiscal and Administrative Services	(93,619)
Growth Management	(12,000)
Information Technology	(16,950)
Public Safety	(619,132)
Countywide Radio System Maintenance	269,536
Countywide/Non-Departmental	<u>(6,000,000)</u>
Sub-Total Departmental Adjustments	\$ (6,755,064)
Reserves	
Economic Stabilization Reserve	\$ (12,396,500)
Economic Development Reserve	(2,000,000)
Reserve For Capital Projects	<u>(5,000,000)</u>
Sub-Total Reserves	\$ (19,396,500)
Total Expenditure Adjustments	<u>\$ (31,786,812)</u>
FY 2009-10 Projected Fund Balance	<u>\$ 36,901,773</u>

Schedule II

Comparison of Tier 1 General Fund Reductions

	Projected Budget <u>FY 2009-10</u>	Tier 1 Projected Budget <u>FY 2010-11</u>	Tier 1 Projected Budget <u>FY 2011-12</u>	Tier 1 Projected Budget <u>FY 2012-13</u>
<u>Additional Fund Balance Used Over 1 Year</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 17,515,034	\$ 12,688,162	\$ 11,742,175
Carry-Over as a Percent of Department Expenditures	28.2%	13.8%	10.0%	10.0%
Imbalance		\$ -	\$ (9,459,867)	\$ (3,880,885)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 10,688,162	\$ 9,742,175
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	-	-
Reserve for Future Fund Balance		4,826,872	-	-
Operating Expenses		14,286,739	4,826,872	945,987
		<u>\$ 36,901,773</u>	<u>\$ 17,515,034</u>	<u>\$ 12,688,162</u>
<u>Additional Fund Balance Used Over 2 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 22,244,967	\$ 12,215,168	\$ 12,215,168
Carry-Over as a Percent of Department Expenditures	28.2%	17.5%	10.0%	10.0%
Imbalance		\$ (4,729,933)	\$ -	\$ (9,556,805)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 10,215,168	\$ 10,215,168
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	472,994	-
Reserve for Future Fund Balance		9,556,805	-	-
Operating Expenses		9,556,806	9,556,805	-
		<u>\$ 36,901,773</u>	<u>\$ 22,244,967</u>	<u>\$ 12,215,168</u>
<u>Additional Fund Balance Used Over 3 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 25,430,568	\$ 18,267,811	\$ 11,896,607
Carry-Over as a Percent of Department Expenditures	28.2%	20.0%	15.4%	10.0%
Imbalance		\$ (7,915,534)	\$ -	\$ -
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 9,896,608	\$ 9,896,607
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	791,553	-
Reserve for Future Fund Balance		12,742,406	6,371,203	-
Operating Expenses		6,371,205	6,371,203	6,371,203
		<u>\$ 36,901,773</u>	<u>\$ 25,430,568</u>	<u>\$ 18,267,811</u>

Total Expenditure Reductions: \$2,434,647

Total General Fund Supported Position Reductions: 14 Full-Time, 1 Part-Time

Assumes the 800 MHz Radio maintenance will be paid from Non-General Fund Sources

Schedule III

Comparison of Tier 1 General Fund Reductions

	Projected Budget <u>FY 2009-10</u>	Tier 1 Projected Budget <u>FY 2010-11</u>	Tier 1 Projected Budget <u>FY 2011-12</u>	Tier 1 Projected Budget <u>FY 2012-13</u>
Additional \$5 million Fund Balance				
<u>Additional Fund Balance Used Over 1 Year</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 22,515,034	\$ 12,688,162	\$ 12,242,175
Carry-Over as a Percent of Department Expenditures	28.2%	17.7%	10.0%	10.0%
Imbalance		\$ -	\$ (4,459,867)	\$ (9,380,885)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 10,688,162	\$ 10,242,175
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		-	-	-
Reserve for Operations		100,000	-	-
Reserve for Future Fund Balance		9,826,872	-	-
Operating Expenses		14,286,739	9,826,872	445,987
		\$ 36,901,773	\$ 22,515,034	\$ 12,688,162
<u>Additional Fund Balance Used Over 2 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 24,744,967	\$ 12,465,168	\$ 12,465,168
Carry-Over as a Percent of Department Expenditures	28.2%	19.5%	10.0%	10.0%
Imbalance		\$ (2,229,933)	\$ -	\$ (12,056,805)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 10,465,168	\$ 10,465,168
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		-	-	-
Reserve for Operations		100,000	222,994	-
Reserve for Future Fund Balance		12,056,805	-	-
Operating Expenses		12,056,806	12,056,805	-
		\$ 36,901,773	\$ 24,744,967	\$ 12,465,168
<u>Additional Fund Balance Used Over 3 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 28,763,902	\$ 20,101,145	\$ 12,063,275
Carry-Over as a Percent of Department Expenditures	28.2%	22.7%	16.7%	10.0%
Imbalance		\$ (6,248,868)	\$ -	\$ -
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,688,162	\$ 10,063,275	\$ 10,063,275
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		-	-	-
Reserve for Operations		100,000	624,887	-
Reserve for Future Fund Balance		16,075,740	8,037,870	-
Operating Expenses		8,037,871	8,037,869	8,037,869
		\$ 36,901,773	\$ 28,763,902	\$ 20,101,145

Total Expenditure Reductions: \$2,434,647

Total General Fund Supported Position Reductions: 14 Full-Time, 1 Part-Time

Assumes the 800 MHz Radio maintenance will be paid from Non-General Fund Sources

Schedule IV

Comparison of Tiers 1 and 2 General Fund Reductions

	Projected Budget <u>FY 2009-10</u>	Tiers 1 and 2 Projected Budget <u>FY 2010-11</u>	Tiers 1 and 2 Projected Budget <u>FY 2011-12</u>	Tiers 1 and 2 Projected Budget <u>FY 2012-13</u>
<u>Additional Fund Balance Used Over 1 Year</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 18,920,980	\$ 12,547,567	\$ 11,896,829
Carry-Over as a Percent of Department Expenditures	28.2%	15.1%	10.0%	10.0%
Imbalance		\$ -	\$ (6,507,380)	\$ (5,772,675)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,547,567	\$ 10,547,567	\$ 9,896,829
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	-	-
Reserve for Future Fund Balance		6,373,413	-	-
Operating Expenses		12,880,793	6,373,413	650,738
		<u>\$ 36,901,773</u>	<u>\$ 18,920,980</u>	<u>\$ 12,547,567</u>
<u>Additional Fund Balance Used Over 2 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 22,174,670	\$ 12,222,198	\$ 12,222,198
Carry-Over as a Percent of Department Expenditures	28.2%	17.7%	10.0%	10.0%
Imbalance		\$ (3,253,690)	\$ -	\$ (9,627,103)
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,547,567	\$ 10,222,198	\$ 10,222,198
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	325,369	-
Reserve for Future Fund Balance		9,627,103	-	-
Operating Expenses		9,627,103	9,627,103	-
		<u>\$ 36,901,773</u>	<u>\$ 22,174,670</u>	<u>\$ 12,222,198</u>
<u>Additional Fund Balance Used Over 3 Years</u>				
Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 25,383,705	\$ 18,319,364	\$ 11,901,295
Carry-Over as a Percent of Department Expenditures	28.2%	20.2%	15.4%	10.0%
Imbalance		\$ (6,462,725)	\$ -	\$ -
<u>Use of Fund Balance</u>				
Economic Stabilization Reserve		\$ 10,547,567	\$ 9,901,295	\$ 9,901,295
Economic Development Reserve		2,000,000	2,000,000	2,000,000
Reserve for Capital Projects		5,000,000	-	-
Reserve for Operations		100,000	646,273	-
Reserve for Future Fund Balance		12,836,138	6,418,069	-
Operating Expenses		6,418,068	6,418,068	6,418,069
		<u>\$ 36,901,773</u>	<u>\$ 25,383,705</u>	<u>\$ 18,319,364</u>

Total Expenditure Reductions: \$3,840,593

Assumes the 800 MHz Radio maintenance will be paid from Non-General Fund Sources

Schedule V

Comparison of Tiers 1 and 2 General Fund Reductions

	Projected Budget <u>FY 2009-10</u>	Tiers 1 and 2 Projected Budget <u>FY 2010-11</u>	Tiers 1 and 2 Projected Budget <u>FY 2011-12</u>	Tiers 1 and 2 Projected Budget <u>FY 2012-13</u>
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Additional Fund Balance Used Over 1 Year

Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 23,920,980	\$ 12,547,567	\$ 12,396,829
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Carry-Over as a Percent of Department Expenditures	28.2%	19.1%	10.0%	10.0%
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Imbalance	\$	-	\$ (1,507,380)	\$ (11,222,675)
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Use of Fund Balance

Economic Stabilization Reserve	\$ 10,547,567	\$ 10,547,567	\$ 10,547,567	\$ 10,396,829
Economic Development Reserve	2,000,000	2,000,000	2,000,000	2,000,000
Reserve for Capital Projects	-	-	-	-
Reserve for Operations	100,000	-	-	-
Reserve for Future Fund Balance	11,373,413	-	-	-
Operating Expenses	12,880,793	11,373,413	11,373,413	150,738
	<u>\$ 36,901,773</u>	<u>\$ 23,920,980</u>	<u>\$ 12,547,567</u>	<u>\$ 12,396,829</u>

Additional Fund Balance Used Over 2 Years

Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 24,674,670	\$ 12,472,198	\$ 12,472,198
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Carry-Over as a Percent of Department Expenditures	28.2%	19.7%	10.0%	10.0%
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Imbalance	\$	(753,690)	\$	-	\$ (12,127,103)
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Use of Fund Balance

Economic Stabilization Reserve	\$ 10,547,567	\$ 10,472,198	\$ 10,472,198	\$ 10,472,198
Economic Development Reserve	2,000,000	2,000,000	2,000,000	2,000,000
Reserve for Capital Projects	-	-	-	-
Reserve for Operations	100,000	75,369	-	-
Reserve for Future Fund Balance	12,127,103	-	-	-
Operating Expenses	12,127,103	12,127,103	12,127,103	-
	<u>\$ 36,901,773</u>	<u>\$ 24,674,670</u>	<u>\$ 12,472,198</u>	<u>\$ 12,472,198</u>

Additional Fund Balance Used Over 3 Years

Projected Carry-Over to the Next Fiscal Year	\$ 36,901,773	\$ 28,717,037	\$ 20,152,697	\$ 12,067,961
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Carry-Over as a Percent of Department Expenditures	28.2%	22.9%	16.7%	10.0%
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Imbalance	\$	(4,796,057)	\$	-	\$	-
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Use of Fund Balance

Economic Stabilization Reserve	\$ 10,547,567	\$ 10,067,962	\$ 10,067,962	\$ 10,067,961
Economic Development Reserve	2,000,000	2,000,000	2,000,000	2,000,000
Reserve for Capital Projects	-	-	-	-
Reserve for Operations	100,000	479,604	-	-
Reserve for Future Fund Balance	16,169,470	8,084,735	-	-
Operating Expenses	8,084,736	8,084,736	8,084,736	8,084,736
	<u>\$ 36,901,773</u>	<u>\$ 28,717,037</u>	<u>\$ 20,152,697</u>	<u>\$ 12,067,961</u>

Total Expenditure Reductions: \$3,840,593

Assumes the 800 MHz Radio maintenance will be paid from Non-General Fund Sources

Schedule VI

**General Fund - Recommended Adjustments
FY 2009-10 Expenditures**

**Adjustments
FY 2009-10**

1.) 12/8/2010 Workshop reductions to FY 2009-10 general fund expenditures

BCC Warehouse	\$ (1,270,675)	Transfer BCC Warehouse construction to the Sales Tax Renewal Fund.
South Lake Community Park	(2,000,000)	Transfer S. Lake Community Park funding to the Sales Tax Renewal Fund.
GF Transfer - Landfill Enterprise Fund	(2,364,573)	Reduce GF transfer due to cash transfers from long term care and closure fund and construction fund to the Landfill Enterprise Fund.
	<hr/>	
Subtotal	\$ (5,635,248)	

2.) Additional reductions to FY 2009-10 general fund expenditures

Employee Services

Personal Services	\$ (60,584)	Salary savings from Director position
Operating	(8,535)	Various operating reductions
	<hr/>	
	\$ (69,119)	

Facilities

Personnel	\$ (135,498)	Audio-Visual Specialist, SR. Maintenance Specialist, Maintenance Specialist, Trades Crew Chief, Energy Maintenance Tech
Construction Management billing	(78,282)	Billing services for Architect IV-10%; Construction Division Director-85%, Facilities Development Coordinator-85% for 6 months
	<hr/>	
	\$ (213,780)	

Fiscal and Administrative Services

Budget	\$ (47,534)	Senior Budget Analyst
Procurement Services	(46,085)	Senior Contracting Officer
	<hr/>	
	\$ (93,619)	

Schedule VI

**General Fund - Recommended Adjustments
FY 2009-10 Expenditures**

	<u>Adjustments</u> <u>FY 2009-10</u>	
Growth Management		
Planning	\$ (12,000)	Contractual Services
	<u>\$ (12,000)</u>	
Information Technology		
GIS	\$ (16,950)	GIS Analyst - pro-rated savings
	<u>\$ (16,950)</u>	
Public Safety		
Animal Services	\$ (69,132)	(2) Animal Control Officers
GF transfer	(550,000)	50% Fire ass. exemption for churches and non-profit
Countywide Radio System	269,536	Radio system warranty ends 8/1/2010. Add 2 months maint. at mid year
	<u>\$ (349,596)</u>	
Countywide/Non-departmental		
Judicial Center GF Transfer	\$ (6,000,000)	Eliminate GF transfer to Judicial Center construction fund
	<u>\$ (6,000,000)</u>	
Subtotal	\$ (6,755,064)	

3.) Reserves

Reserves		
Economic Stabilization Reserve	\$ (12,396,500)	
Economic Development Reserve	(2,000,000)	
Reserve for Capital Projects	<u>(5,000,000)</u>	
Subtotal	\$ (19,396,500)	

Total Adjustments	\$ (31,786,812)	
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Schedule VII
FY 2010-11 General Fund
Tier 1 Reductions - Administrative

Tier 1
FY 2010-11

Employee Services		
Personal Services	(27,668)	Balance of salary savings from Director position
Operating	(8,535)	Various operating reductions
	<u>(36,203)</u>	
Environmental Utilities		
Astatula Fuel Cleanup	(338,108)	Cleanup complete in FY 2009-10, \$90k annual maintenance thereafter
	<u>(338,108)</u>	
Facilities		
Personnel	(118,137)	Tier 1 Balance of salary savings for Audio-Visual Specialist, Sr. Maintenance Specialist, Maintenance Specialist, Trades Crew Chief, Energy Maintenance Tech positions
Operating	(283,425)	Administration (\$116,492), Building Maint (\$8,460), Jail and Sheriff Maint (\$68,972), Facility Services (\$49,540), Energy Management (\$3,816), Construction (\$36,145)
Construction Management billing	(78,282)	Architect IV-10%; Construction Division Director-85%, Facilities Development Coordinator-85%
	<u>(479,844)</u>	
Fiscal and Administrative Services		
Budget	(19,773)	Balance of salary savings for Senior Budget Analyst
Procurement Services	(21,315)	Balance of salary savings for Senior Contracting Officer
	<u>(41,088)</u>	

Schedule VII
FY 2010-11 General Fund
Tier 1 Reductions - Administrative

Tier 1
FY 2010-11

Information Technology		
Telecommunications	(4,280)	Operating reductions
Information Outreach	(4,484)	Office supplies
GIS	(2,300)	Office supplies
Information Services	(11,949)	Operating reductions
County Technology	(81,814)	Operating reductions
GIS	<u>(27,927)</u>	Balance of salary savings for GIS Analyst
	(132,754)	
Public Resources		
GF transfer to Library		Reflected in General Fund Non-departmental
Non-Departmental	(180,000)	Reduce transfer due to additional BFB in FY 2009-10
Law Library	(50,000)	Westlaw subscription - reduce concurrent users from 5 to 3
Public Lands	<u>(100,000)</u>	Reduce property restoration and passive recreation imp
	(330,000)	
Public Safety		
Communications Technologies		
Salary Allocations	(65,369)	Modify salary allocations between GF and E911
Operating	(75,000)	Offset services used by 911 and radio, eliminate tower landscape maintenance and pest control, reduce communication circuit costs by using microwave transmissions.
Emergency Management	<u>(21,217)</u>	Various operating reductions
	(161,586)	
Countywide/Non-departmental		
Health Insurance	(300,000)	Health insurance reduction to \$7,000/emp (from \$8,200)
FRS	<u>140,000</u>	Estimate increase from FY 2009-10 of 10%
	(160,000)	
Total	(1,679,583)	

Schedule VIII

FY 2010-11 Position Deletions

Tier 1 Reductions

<u>Fund/Department/Division</u>	<u>Full Time Delete</u>	<u>Part Time Delete</u>	<u>Full Time Adds</u>	<u>Position</u>
General				
Employee Services				
Employee Services	(1)	0	0	Employee Services Manager
	(1)	0	0	
Facilities Development and Management				
Facilities Maintenance	(1)	0	0	Trades Crew Chief
Facilities Maintenance	(1)	0	0	Audio-Visual Specialist
Facilities Maintenance	(1)	0	0	Maintenance Specialist
Facilities Maintenance	(1)	0	0	Senior Maintenance Specialist
Energy Management	(1)	0	0	Energy Maintenance Technician
	(5)	0	0	
Fiscal and Administrative Services				
Budget	(1)	0	0	Senior Budget Analyst
Procurement Services	(1)	0	0	Senior Contracting Officer
	(2)	0	0	
Information Technology				
Geographic Information Services	(1)	0	0	GIS Analyst
	(1)	0	0	
Public Resources				
Cooperative Extension Service	(1)	0	0	Extension Agent III
Fairgrounds	0	(1)	0	Laborer
	(1)	(1)	0	
Public Safety				
Animal Services	(1)	0	0	Animal Control Officer
Animal Services	(1)	0	0	Animal Control Officer
	(2)	0	0	
General	(12.0)	(1.0)	0.0	
SUBTOTAL - Countywide Funds	(12.0)	(1.0)	0.0	
Building Services				
Growth Management				
Building Services	(1)	0	0	Chief Inspector
Building Services	(1)	0	0	Plans Examiner II
Building Services	(2)	0	0	
SUBTOTAL - Special Revenue Funds	(2)	0	0	
TOTAL - All Funds	(14.0)	(1.0)	0.0	

TAB 2

**BOARD OF COUNTY COMMISSIONERS
LAKE COUNTY, FLORIDA
OFFICE OF THE COUNTY MANAGER
AGENDA ITEM COVER SHEET**

DATE:	March 23, 2010	MEETING DATE:	March 29, 2010
TO:	Sanford A. Minkoff, Interim County Manager	ITEM TYPE:	Departmental Agenda
BY:	Wilkinson, Michelle	OTHER:	
SUBJECT:	Agreement Between Lake County and the City of Clermont Relating to the Clermont Sprayfield Property.		
DISTRICTS:	2		

RECOMMENDATION/REQUIRED ACTION:

Discussions regarding the Option Agreement Between Lake County and the City of Clermont Relating to the Clermont Sprayfield Property.

BACKGROUND SUMMARY:

On February 2, 2010, the Board of County Commissioners agreed to extend the Agreement between Lake County and the City of Clermont relating to the purchase of the Clermont Sprayfield property.

The following amendments are being proposed:

1. In Section 2, the Purchase Price will be changed to Two Million Dollars (\$2,000,000.00); with the following payment schedule (subsequent to the initial \$1,000.00 deposit):

- Twenty Five Thousand Dollars (\$25,000.00) at closing;
- The sum of Three Hundred Ninety Four Thousand Eight Hundred Dollars (\$394,800) shall be paid on:

- November 1, 2012; and
- A like sum plus accrued interest on November 1, 2013; and
- A like sum plus accrued interest on November 1, 2014; and
- A like sum plus accrued interest on November 1, 2015; and
- A like sum plus accrued interest on November 1, 2016

Interest shall start accruing on November 2, 2012 and paid by County to City at the rate of four (4) percent per annum on the outstanding balance as of November 2, 2012. County shall have the right to prepay any amount in part or in full without penalty.

2. In Section 9, Post Closing Matters, the following will be added:

9.c. As an inducement for County to purchase Property, the City agrees to take one-half (1/2) of any County payments, as described above herein, and use the payments towards the City or County park system for capital improvements. City shall provide documentation in writing on how the funds were used within a reasonable time.

9.d. Between November 2012 and November 2016, if requested by the City in writing, the County agrees to match the City's contribution towards improvements to the Inland Groves Property dollar for dollar up to ONE MILLION DOLLARS (\$1,000,000.00). Payments made in Section 9.c. above, cannot be used by the City for this purpose and/or shall not be used as a basis with the County match. City shall provide invoices for improvements made to justify this request. Payments will be made within 30 days of receipt of the written documentation.

3. In Section 5, the Inspection Period, shall be amended to extend the due diligence period to August 27, 2010. Should the contingencies be fulfilled, the closing shall occur no later than September 10, 2010.

Fiscal Impact:	Purchase Price is \$ 2.0M plus interest; Infrastructure \$ 2.5M	Budget:
Account No.:	To be determined	
Advertised Date:	Paper:	
ATTACHMENTS (List):		
STAFF APPROVAL:		DATE:
Director:	MELANIE MARSH	2010-03-23 08:36:40
County Manager:	BOOTH, NIKI	2010-03-23 15:46:35
County Attorney:	MELANIE MARSH	2010-03-23 15:30:41
Budget Office:	KRUEGER, DOUGLAS	2010-03-23 13:32:48
ACTION TAKEN BY BOARD:		
Action:		Continued/Deferred:
Other:		Special Instructions:
From:	Administrative Support	By: