

HOUSE OF REPRESENTATIVES
LOCAL BILL ECONOMIC IMPACT STATEMENT FORM

****Read all instructions carefully.****

The House local bill policy prohibits a local bill from being considered by a committee or a subcommittee without an Economic Impact Statement. This form must be prepared by an individual who is qualified to establish fiscal data and impacts and has personal knowledge of the information given (for example, a chief financial officer of a local government) and include information for the first two full fiscal years after the effective date of the local bill. Please file this completed form with the Clerk of the House as soon as possible after a local bill is filed. Additional pages may be attached as necessary.

BILL #:

SPONSOR(S): RICK ROTH

RELATING TO: PALM BEACH COUNTY, MUNICIPALITY OF THE VILLAGE OF LOXAHATCHEE UPON REFERENDUM

[Indicate area affected (city, county, or special district) and subject]

☒ **Check if this is a revised Economic Impact Statement**

I. REVENUES:

These figures are barely a year old and represent the most recent, available data that the Citizen Group could reasonably and feasibly obtain without spending considerable cost. My role and background qualify me to verify Clifford McCue's assessment. I was also involved in assisting his team in the original revenue and expenditure estimation.

The new revenues in the first two full fiscal years after the effective date of the bill that would not otherwise exist but for the passage of the bill. The term "revenue" contemplates, but is not limited to, taxes, fees, and special assessments. For example, license plate fees may be a revenue source. If the bill will add or remove property or individuals from the tax base, include this information as well.

	<u>First FY</u>	<u>Second FY</u>
Revenue decrease due to bill:	\$ 0	\$ 0
Revenue increase due to bill:	\$ 17,809,010	\$ 18,241,903

II. COST:

Include all costs, both direct and indirect, including start-up costs, in the first two full fiscal years after the effective date of the bill. If the bill repeals the existence of a certain entity, state the related costs, such as satisfying liabilities and distributing assets.

Expenditures for implementation, administration, and enforcement:

<u>First FY</u>	<u>Second FY</u>
\$ 16,467,407	\$ 16,618,055

Please include explanations and calculations regarding how each dollar figure was determined in reaching total cost.

Please refer to the attached Feasibility Study for an explanation of the individual
revenue and expenditure estimates.

III. FUNDING SOURCE(S):

State the specific sources from which funding will be received, for example, license plate fees, state funds, borrowed funds, or special assessments. If certain funding changes are anticipated to occur beyond the first two full fiscal years after the effective date of the bill, explain the change and at what rate taxes, fees, or assessments will be collected in those years.

	<u>First FY</u>	<u>Second FY</u>
Local:	\$ <u>12,568,194</u>	\$ <u>12,925,095</u>
<u>Taxes, Franchise Fees, Permits, Charges for Services, Fine and Forfeitures</u>		
<u>Interest Income, and Miscellaneous Revenue</u>		
State:	\$ <u>5,240,816</u>	\$ <u>5,316,808</u>
<u>State Shared Revenue</u>		
<u> </u>		
Federal:	\$ <u>0</u>	\$ <u>0</u>
<u> </u>		
<u> </u>		

IV. ECONOMIC IMPACT:

Potential advantages:

Include all possible outcomes linked to the bill, such as increased efficiencies, and positive or negative changes to tax revenue. If an act is being repealed or an entity dissolved, include the increased or decreased efficiencies caused thereby. Include specific figures for anticipated job growth.

- | | |
|-------------------------------|---|
| 1. Advantages to individuals: | <u>Local government representation; improved service delivery;</u>
<u>preserve quality of life, including equestrian lifestyle;</u>
<u>direct control over future land use; taxation with better representation</u> |
| 2. Advantages to businesses: | <u>Ability to work with local government to strengthen current and future business needs;</u>
<u>explore possibility of targeted retention and recruitment program</u>
<u> </u> |
| 3. Advantages to government: | <u>Home rule and land use powers; comprehensive and land use planning;</u>
<u>ability to capture local government funding</u>
<u> </u> |

Potential disadvantages:

Include all possible outcomes linked to the bill, such as inefficiencies, shortages, or market changes anticipated. Include reduced business opportunities, such as reduced access to capital or training, and state any decreases in tax revenue as a result of the bill.

1. Disadvantages to Individuals: Change in governing structure for those who prefer the current format
2. Disadvantages to Businesses: None
3. Disadvantages to Government: County would get lower amount of revenue from the state based on incorporation

V. DESCRIBE THE POTENTIAL IMPACT OF THE BILL ON PRESENT GOVERNMENTAL SERVICES:

There will be no adverse impact on present governmental services.
The municipality will provide all current services, with possible service
improvements after incorporation as part of a comprehensive plan and capital improve

VI. SPECIFIC DATA USED IN REACHING ESTIMATES:

Include the type(s) and source(s) of data used, percentages, dollar figures, all assumptions made, history of the industry/issue affected by the bill, and any audits.

Please refer to the attached feasibility study for data sources used for all
percentages, dollar figures, and assumptions made.

VII. CERTIFICATION BY PREPARER

I hereby certify I am qualified to establish fiscal data and impacts and have personal knowledge of the information given. I have reviewed all available financial information applicable to the substance of the above-stated local bill and confirm the foregoing Economic Impact Statement is a true and accurate estimate of the economic impact of the bill.

PREPARED BY:

Clifford McCue

[Must be signed by preparer]

Print preparer's name:

Clifford McCue

11-16-2021

Date

TITLE (such as Executive Director, Actuary, Chief Accountant, or Budget Director):

Burgess Hanson

December 14, 2022

REPRESENTING:

Burgess Hanson
Executive Director
Indian Trail Improvement District

PHONE:

(561) 797-0874

E-MAIL ADDRESS:

bhanson@indiantrail.com

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