
**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: BCR #08-18 - \$330,000 - Administrative Services - General Fund - Purchase of the Clark Property at Jetta Point

DEPARTMENT: Fiscal Services

DIVISION: Budget

AUTHORIZED BY: Lisa Spriggs

CONTACT: Timothy Jecks

EXT: 7181

MOTION/RECOMMENDATION:

BCR #08-18 - \$330,000 - Administrative Services - General Fund - Transfer from the Land Acquisition Project (00243101) to the Jetta Point Park Project for the Purchase of the Clark property (00234601).

County-wide

Lin Polk

BACKGROUND:

In 2002 and 2005, staff acquired approximately 42 acres for the development of a public park. The property contained one remaining out parcel, approximately 1.46 acres, owned by Charles W. Clark. Staff attempted to contact the owner several times from 2002 to early 2007. In mid 2007, the owner, Mr. Charles Clark, contacted staff and expressed an interest in selling the property.

Staff obtained an appraisal from Pomeroy Appraisal Associates of Florida, Inc. on July 24, 2007, with a value of \$415,000. Mr. Clark offered to sell for \$460,000. On August 28, 2007, the BCC directed staff to obtain a second appraisal due to the declining real estate market. The appraisal was completed by Florida Realty Analyst Inc. on October 9, 2007 with a value of \$275,000. Mr. Clark then reduced his asking price to \$360,000.

On January 8, 2008, the BCC directed staff to provide a 30 day offer to Mr. Clark in the amount of \$302,500. Mr. Clark countered in writing with a 30 day offer of \$325,000.

On February 12, 2008, the BCC requested staff to prepare an agenda item for the February 26, 2008 meeting, providing both appraisals and any other information relevant to the potential land purchase. At the February 26, 2008 BCC Meeting, the BCC directed staff to provide a 30 day offer to Mr. Clark in the amount of \$313,000. Mr. Clark has indicated that this is an acceptable offer.

The requested budget transfer moves funds from the Land Acquisition Project to the Jetta Point Project for final closing on the transaction.

STAFF RECOMMENDATION:

Staff recommends that the Board approve and authorize the Chairman to execute Budget Change Request #08-18 through the General Fund in the amount of \$330,000 to transfer funds from the Land Acquisition Project (00243101) for the Purchase of the Clark Property at Jetta Point (00234601).

ATTACHMENTS:

1. Budget Change Request

Additionally Reviewed By: No additional reviews

*****SEMINOLE COUNTY BUDGET REQUEST*****

Budget Division Use only:

DATE: 3/13/08
 FROM: Department Administrative Services
 Division Support Services

BCR	<input checked="" type="checkbox"/>	08-18

WHAT IS NEEDED:

<p align="center">Operational Adjustment</p> <input type="checkbox"/> More funds for Budgeted program: Program is budgeted but additional funds are requested (Increased Cost) <input type="checkbox"/> More funds for Budgeted program: Program is budgeted but additional funds are requested (Increased Scope) <input type="checkbox"/> New program or service: program or service is not in this fiscal year's budget.	<p align="center">Project Adjustment</p> <input type="checkbox"/> More fund for Budgeted project: Project is budgeted but additional funds are requested. (Increased Cost) <input checked="" type="checkbox"/> More fund for Budgeted project: Project is budgeted but additional funds are requested. (Increase Scope) <input type="checkbox"/> New project: Project is not in this fiscal year's budget.
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Detailed Explanation:

To move funding from the Land Acquisition Project to the Jetta Point Project for the purchase of the Clark Property.

	Fund #	Fund Name	General Fund	
	FUND/ACCOUNT NUMBER	Project #	ACCOUNT TITLE	AMOUNT
TRANSFER FROM	00100.010500.560610	00243101	Land (Land Acquisition Project)	\$330,000
			TOTAL	\$330,000
TRANSFER TO	00100.010584.560610	00234601	Land (Jetta Point Project)	\$330,000
			TOTAL	\$330,000

RECOMMENDATION: Approval Date 3/14/08 Analyst T. Jecks Budget Manager _____

REVIEW: FS Director _____ County Manager _____

BCC APPROVAL: BCC Meeting Date 3/25/08 Date Signed _____ Signature _____

FINANCE: Transfer has been posted Date _____ Signature _____