

ORDINANCE NO. 2968

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, GRANTING THE PETITION OF D.R. HORTON INC., TO ESTABLISH A COMMUNITY DEVELOPMENT DISTRICT FOR REAL PROPERTY COMPRISING OF APPROXIMATELY 101.23 ACRES; ESTABLISHING THE NAME OF THE DISTRICT AS "THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT"; DESIGNATING THE PURPOSE OF THE DISTRICT; NAMING THE INITIAL MEMBERS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; DESIGNATING THE POWERS OF THE DISTRICT; PROVIDING FOR SEVERABILITY, CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature created and amended Chapter 190, Florida Statutes to provide an alternative method to finance and manage basic services for community development; and

WHEREAS, D.R. Horton, Inc., a Delaware Corporation ("Petitioner"), has petitioned by notarized documents, the City of Riviera Beach, Palm Beach County, Florida (the "CITY") to grant the establishment of the Thousand Oaks Community Development District (the "District"); and

WHEREAS, a public hearing has been conducted by the City Council of the City of Riviera Beach, Palm Beach County, Florida (the "Board") in accordance with the requirements and procedures of Section 190.005(1)(d), Florida Statutes; and

WHEREAS, all statements contained within the petition have been notarized as true and correct; and

WHEREAS, the creation of the District is not inconsistent with any applicable element or portion of the effective City of Riviera Beach Comprehensive Land Use Plan, as amended; and

WHEREAS, the area or land within the District is of sufficient size, is sufficiently compact and is sufficiently contiguous to be developable as one functional interrelated community; and

WHEREAS, the creation of the District is the best alternative available for delivering the community development services and facilities to the area that will be served by the District; and

WHEREAS, the District will constitute a timely, efficient, effective, responsive and economic way to deliver community development services in the area; and

WHEREAS, the proposed services and facilities to be provided by the District will be compatible with the capacity and uses of existing local and regional community development services and facilities; and

WHEREAS, the area that will be served by the District is amenable to separate special district government; and

WHEREAS, the District desires to levy special assessments on purchasers of benefited land within the District to pay for infrastructure constructed and/or acquired by the District; and

WHEREAS, the District shall acquire or construct potable water and wastewater facilities in accordance with the City's Water Utilities Department's standards and procedures to enable the City to provide potable water and wastewater services to the District; and

WHEREAS, the District shall acquire or construct surface water management facilities and appurtenances thereto in accordance with the City Engineer and standards and procedures adopted by the City; and

WHEREAS, the District does not have any zoning or development permitting power and the establishment of the District is not a development order; and

WHEREAS, all applicable planning and permitting laws, rules, regulations and policies control the development of the land to be serviced by the District; and

WHEREAS, the City Council has considered the record of the public hearing and has decided that the establishment of the District is the best alternative means to provide certain basic services to the community; and

WHEREAS, the City Council finds that the District shall have the general powers described in Section 190.011, Florida Statutes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA:

SECTION 1. The above recitations are true and incorporated by reference herein.

SECTION 2. The Petition to establish the Thousand Oaks Community Development District over the real property described in Exhibit "A" attached hereto, which was filed by D.R. Horton, Inc. on May 11, 2004 and which Petition is on file at the Office of the City Clerk, is hereby granted.

SECTION 3. The external boundaries of the District shall be as depicted on the location map attached hereto and incorporated herein as Exhibit "B."

SECTION 4. The initial members of the Board of Supervisors shall be as follows:

Anthony Palumbo

K. Karl Albertson

Candace Sharpseen

Michael Pumphries

Paul Romanowski

SECTION 5. The name of the District shall be "Thousand Oaks Community Development District."

SECTION 6. The District is created for the purposes set forth in and prescribed in the petition.

SECTION 7. The Board hereby grants to the District all general powers authorized pursuant to Section 190.011, Florida Statutes, and hereby finds that it is in the public interest of citizens of the City to grant such general powers.

SECTION 8. Notwithstanding Section 7 as set forth hereinabove, D.R. Horton, Inc., as the fee simple owner, shall enter into a Standard Potable Water and Wastewater Development Agreement with the City for the provision of water and wastewater facilities. Petitioner shall pay all fees and charges as set forth in said Agreement and shall abide by all terms and conditions therein including, but not limited to, constructing or acquiring the water and wastewater facilities in accordance with the Water Utilities Department's Uniform Policies and Procedures; providing the City with appropriate easements for said facilities; and providing the City with a deed to said water and wastewater facilities at no cost to the City of Riviera Beach. The City of Riviera Beach Utilities Department shall operate and maintain said water and wastewater facilities and provide water and wastewater service upon receipt of all fees and charges, upon completion of construction and upon receipt of said deed.

SECTION 9. Pursuant to Section 190.012(1)(b), Florida Statutes, the District shall have the power to acquire, construct, operate, maintain, improve and/or replace surface water management facilities and appurtenances thereto.

SECTION 10. Pursuant to Section 190.004(4), Florida Statutes, the charter for the District shall be Sections 190.006 through 190.041 Florida Statutes, including the special powers provided by Section 190.012, Florida Statutes.

SECTION 11. The District is solely responsible for the implementation of special assessments upon benefited property within the District's internal boundaries and shall provide notice of said special assessments to all prospective purchasers of said property.

SECTION 12. The District shall provide full disclosure of the public financing and maintenance of improvements undertaken by the District. This disclosure shall include a statement in bold print that special assessments imposed by the District will appear in the tax bill. This disclosure shall meet the requirements of Section 190.048.F.S., as amended from time to time, and shall be included in every contract for sale and in every recorded deed.

SECTION 13. The District shall disclose the fact that this is a special taxing district and that a special assessment will be assessed on the tax roll against all property owners within the District.

SECTION 14. If any section, paragraph, sentence, clause, phrase or word of this Ordinance is for any reason held by any court of competent jurisdiction to be unconstitutional, inoperative or void, such holding shall not affect the remainder of this Ordinance.

SECTION 15. This Ordinance shall take effect upon filing with the Department of State.

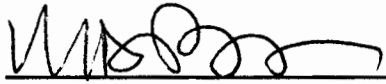
EFFECTIVE DATE: Filed with the Department of State, State of Florida, on the 02 day of June, 2004 at _____ m.

THIS SECTION INTENTIONALLY LEFT BLANK

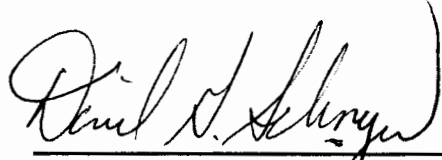
PASSED and APPROVED on first reading this 19th day of May, 2004.

PASSED and ADOPTED on second and final reading this 02 day of June 2004.

APPROVED:

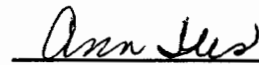


MICHAEL D. BROWN,
MAYOR



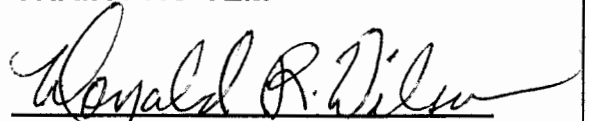
DAVID G. SCHNYER
CHAIRPERSON

(MUNICIPAL SEAL)



ANN ILES
CHAIR PRO-TEM

ATTEST:



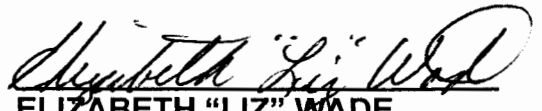
DONALD R. WILSON
COUNCILPERSON



CARRIE E. WARD,
MASTER MUNICIPAL CLERK
CITY CLERK

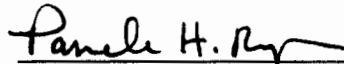


JUDY L. DAVIS
COUNCILPERSON



ELIZABETH "LIZ" WADE
COUNCILPERSON

REVIEWED AS TO LEGAL SUFFICIENCY



PAMALA H. RYAN, CITY ATTORNEY

DATE: 5/12/04

ORDINANCE NO. 2968
PAGE 6

MOTIONED BY: A. ILES

MOTIONED BY: D. WILSON

SECONDED BY: E. WADE

SECONDED BY: E. WADE

1ST READING

2ND & FINAL READING

D. SCHNYER AYE

AYE

A. ILES AYE

AYE

D. WILSON AYE

AYE

J. DAVIS AYE

AYE

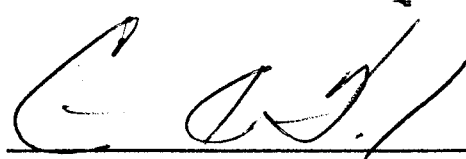
E. WADE AYE

AYE

CERTIFICATION OF PUBLICATION

I hereby certify that notice of the proposed enactment of this Ordinance was duly published in a newspaper of general circulation within the City of Riviera Beach as required by the applicable Florida Statutes.

6/02/04
Date



Carrie E. Ward, MMC
City Clerk

EXHIBIT A
LEGAL DESCRIPTION

THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

Legal Description:

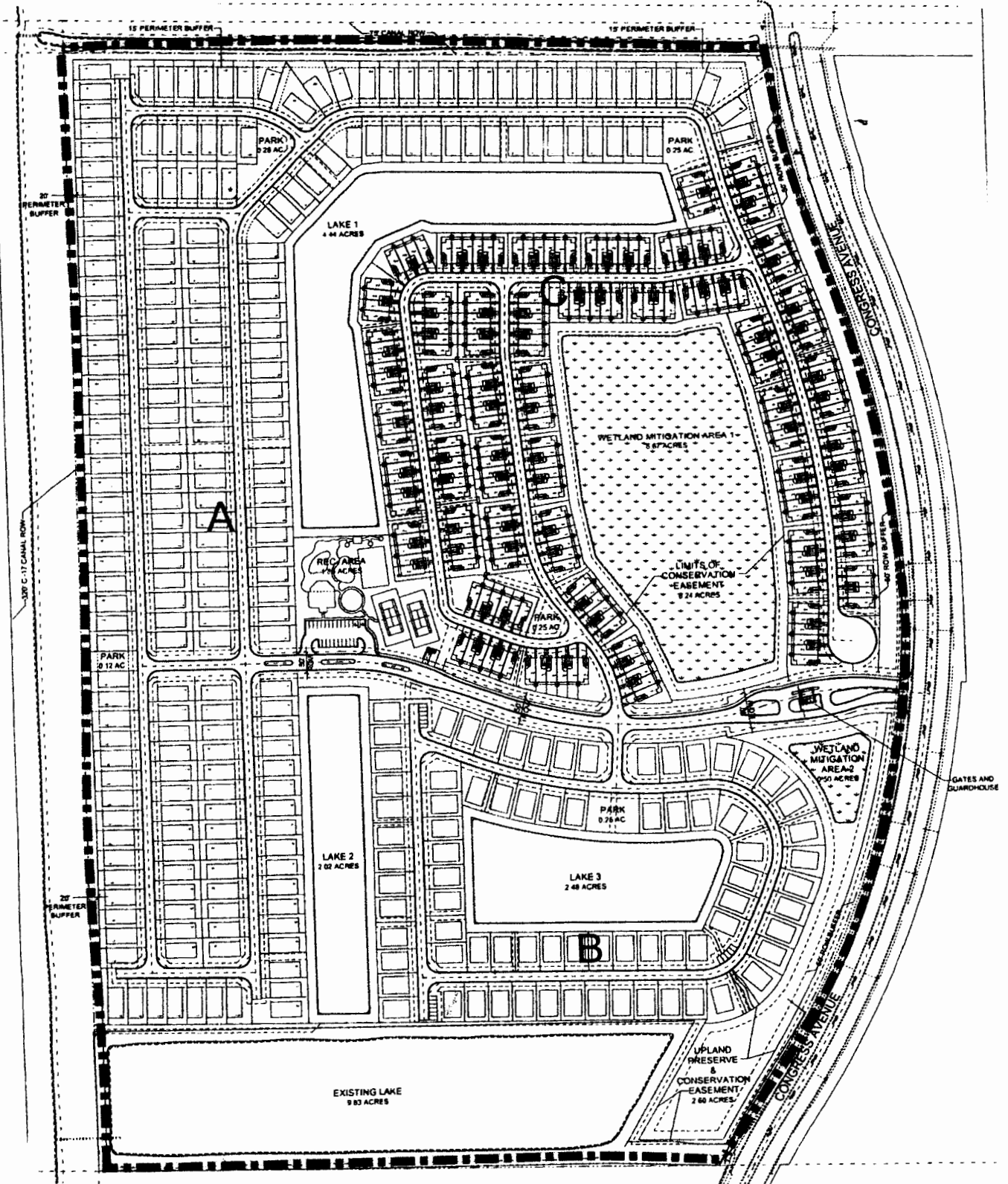
Parcel 34a and 34B.

A parcel of land located in the Northeast $\frac{1}{4}$ of Section 30, Township 42South, Range 43 East and being more particularly described as follows:

Being all of the Northeast $\frac{1}{4}$ of said Section 30, lying west of the West Right of Way line of Congress Avenue as recorded in O.R. Book 10644 Page 693, Public Records of City of Riviera Beach, Florida, less the North 75 feet thereof.

Parcel Identification Number 56434230000001010

EXHIBIT B
MAP OF DISTRICT
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT



IN RE: AN ORDINANCE TO ESTABLISH)
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT)

PETITION

In accordance with Section 190.005, Florida Statutes, Petitioner, D.R. Horton, Inc. a Delaware Corporation, ("Petitioner"), hereby petitions the Riviera Beach City Council to establish an independent Community Development District ("District") with respect to the land described herein and in support of the Petition, Petitioner states:

1. The proposed District is located within the incorporated area of the City of Riviera Beach. Exhibit 1 depicts the general location of the proposed Thousand Oaks Community Development District. The proposed District covers approximately 101.23 acres of land. The metes and bounds description of the external boundaries of the District is set forth in Exhibit 2. There is no real property within the internal boundaries of the proposed District which is to be excluded from the District.

2. Attached to this Petition as Exhibit 3 and made a part hereof is the written consent to the establishment of the District by the owners of 100% of the real property to be included in the District.

3. The five persons designated to serve as initial members of the Board of Supervisors of the proposed District are as follows:

Anthony Palumbo

K. Karl Albertson

Candace Sharpseen

Michael Humphries

Paul Romanowski

4. The proposed name of the District to be established is the Thousand Oaks Community Development District ("TOCDD").

5. There are no existing major trunk water mains, sewer interceptors and outfalls on the site of the proposed Thousand Oaks Community Development District.

6. The proposed timetable for the construction of District services and the estimated cost of constructing the services, based on available data, are shown on Exhibits 4A and 4B. These are good faith estimates but are not binding on the Petitioner or the District and, are subject to change.

7. Petitioner is in the process of developing the project as a residential community. The proposed use for the land within the District is the development of approximately **696 dwelling units composed of Single Family Residential homes Manor Homes and Town Home units.** The City Master Plan and Future Land Use Element designates the land contained within the proposed District for medium family residential. The future general distribution, location and extent of public and private uses of land proposed for the area within the District are shown on Exhibit 5.

8. Exhibit 6 is a Statement of Estimated Regulatory Costs prepared in accordance with the requirements of Section 120.541, Florida Statutes.

9. The District is seeking and hereby requests the right to exercise all powers provided for in Section 190.06 through 190.041, Florida Statutes (except for powers regarding waste disposal or collection of any waste other than commercial or industrial), Florida Statutes, including the special powers provided by Section 190.012, Florida Statutes.

10. The Petitioner is D.R. Horton, Inc., 1192 East Newport Center Drive, Suite 150, Deerfield Beach, Florida 33442.

11. The property within the proposed District is amenable to operating as an independent special district for the following reasons:

a. Establishment of the District and all land uses and services planned within the proposed District are not inconsistent with applicable elements or portions of the effective City of Riviera Beach Comprehensive Development Master Plan, as amended.

b. The area of land within the proposed District is part of a unified plan of development for which a development plan has been approved by the City of Riviera Beach. The land encompassing the proposed District is of sufficient size and is sufficiently compact and contiguous to be developed as one functional inter-related community.

c. The community development services of the District will be compatible with the capacity and use of existing local and regional community development services and facilities.

d. The proposed District will be the best alternative available for delivering community development services to the area to be served because the District provides a governmental entity for delivering those services and facilities in a manner that does not financially impact persons residing outside the District and provides a responsible perpetual entity capable of making reasonable provisions for the operation and maintenance of the District services and facilities in the future.

WHEREFORE, Petitioner respectfully requests the City of Riviera Beach City Council to:

1. Hold a public hearing as required by Section 190.005(2)(b), Florida Statutes to consider the establishment of the Thousand Oaks Community Development District.
2. Adopt an ordinance pursuant to Chapter 190, Florida Statutes, granting this Petition and establishing the Thousand Oaks Community Development District.

Respectfully submitted this 11th day of May, 2004.

D.R. Horton, Inc.
A Delaware Corporation

Paul Romanowski, Vice President.
1192 East Newport Center Drive, #150
Deerfield Beach, FL 33442

STATE OF FLORIDA }
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me this 11th day of May, 2004, by _____, who is personally known and/or produced _____ as identification who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his/her knowledge.

Notary Public

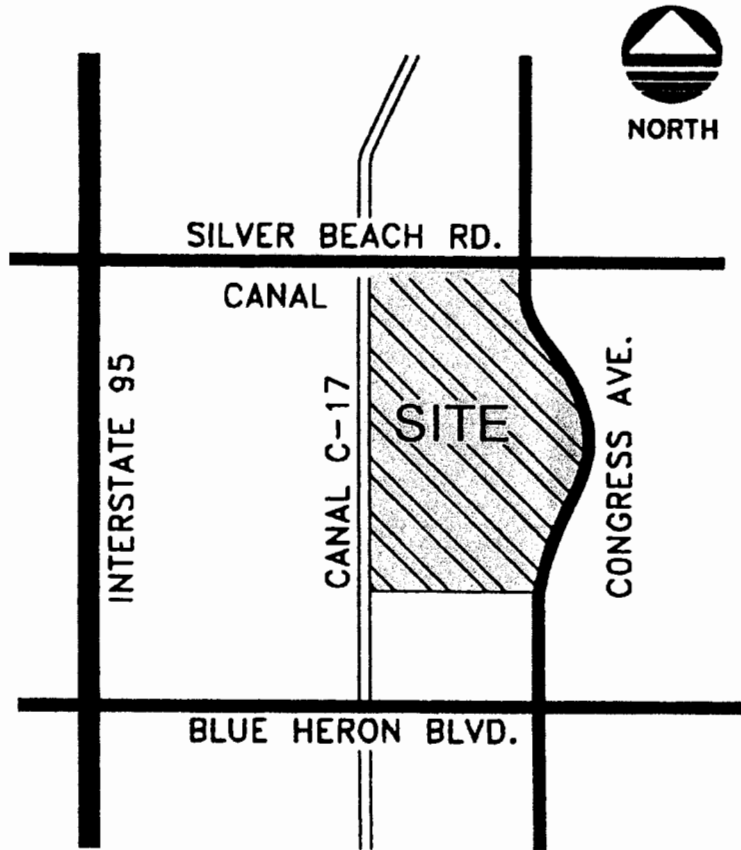
My commission expires:

THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

EXHIBITS

- | | |
|------------|--|
| Exhibit 1 | Location Map |
| Exhibit 2 | Legal Description |
| Exhibit 3 | Consent and Joinder – D.R. Horton, Inc. |
| Exhibit 4A | Estimated Infrastructure Construction Time Table |
| Exhibit 4B | Construction Costs Estimates |
| Exhibit 5 | Map of District |
| Exhibit 6 | Statement of Estimated Regulatory Costs |

EXHIBIT 1
LOCATION MAP
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT



LOCATION MAP
NOT TO SCALE
SECTION 30, TOWNSHIP 42S, RANGE 43E

EXHIBIT 2
LEGAL DESCRIPTION
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

Legal Description:

Parcel 34a and 34B.

A parcel of land located in the Northeast $\frac{1}{4}$ of Section 30, Township 42 South, Range 43 East and being more particularly described as follows:

Being all of the Northeast $\frac{1}{4}$ of said Section 30, lying west of the West Right of Way line of Congress Avenue as recorded in O.R. Book 10644 Page 693, Public Records of City of Riviera Beach, Florida, less the North 75 feet thereof.

Parcel Identification Number 56434230000001010

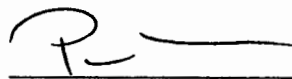
EXHIBIT 3
AFFIDAVIT OF OWNERSHIP AND CONSENT
TO THE CREATION OF THE
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA)
COUNTY OF Palm Beach)

On this 28 day of October 2003, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Paul Romanowski, who, after being duly sworn, deposes and says:

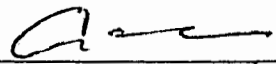
1. Affiant, Paul Romanowski, an individual, is a Vice President of D.R. Horton, Inc a Delaware corporation (the "Company").
2. The Corporation is the owner of the following prescribed property, to wit:
See Exhibit "A" attached hereto (the "Property")
3. Affiant, Paul Romanowski, hereby represents that he has full authority to execute all documents and instruments on behalf of the Corporation, including the Petition before the Board of City Commissioners of Riviera Beach, Palm Beach County, Florida, to enact an ordinance to establish the Thousand Oaks Community Development District (the "Proposed CDD").
4. The property represents all of the real property to be included in the Proposed CDD.
5. Affiant, Paul Romanowski on behalf of D.R. Horton Inc., as the sole owner of the property in the capacity described above, hereby consents to the establishment of the proposed CDD.

FURTHER, AFFIANT SAYETH NOT.



Paul Romanowski

Subscribed and sworn to before me this 28 day of October, 2003, by Paul Romanowski a Vice President of D.R. Horton, Inc a Delaware corporation, who personally appeared before me, and is personally known .

Notary: 
Print Name: Amy Hetzel
Notary Public, State of Florida

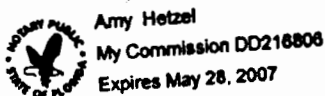


EXHIBIT 4A
ESTIMATED INFRASTRUCTURE CONSTRUCTION TIME TABLE
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

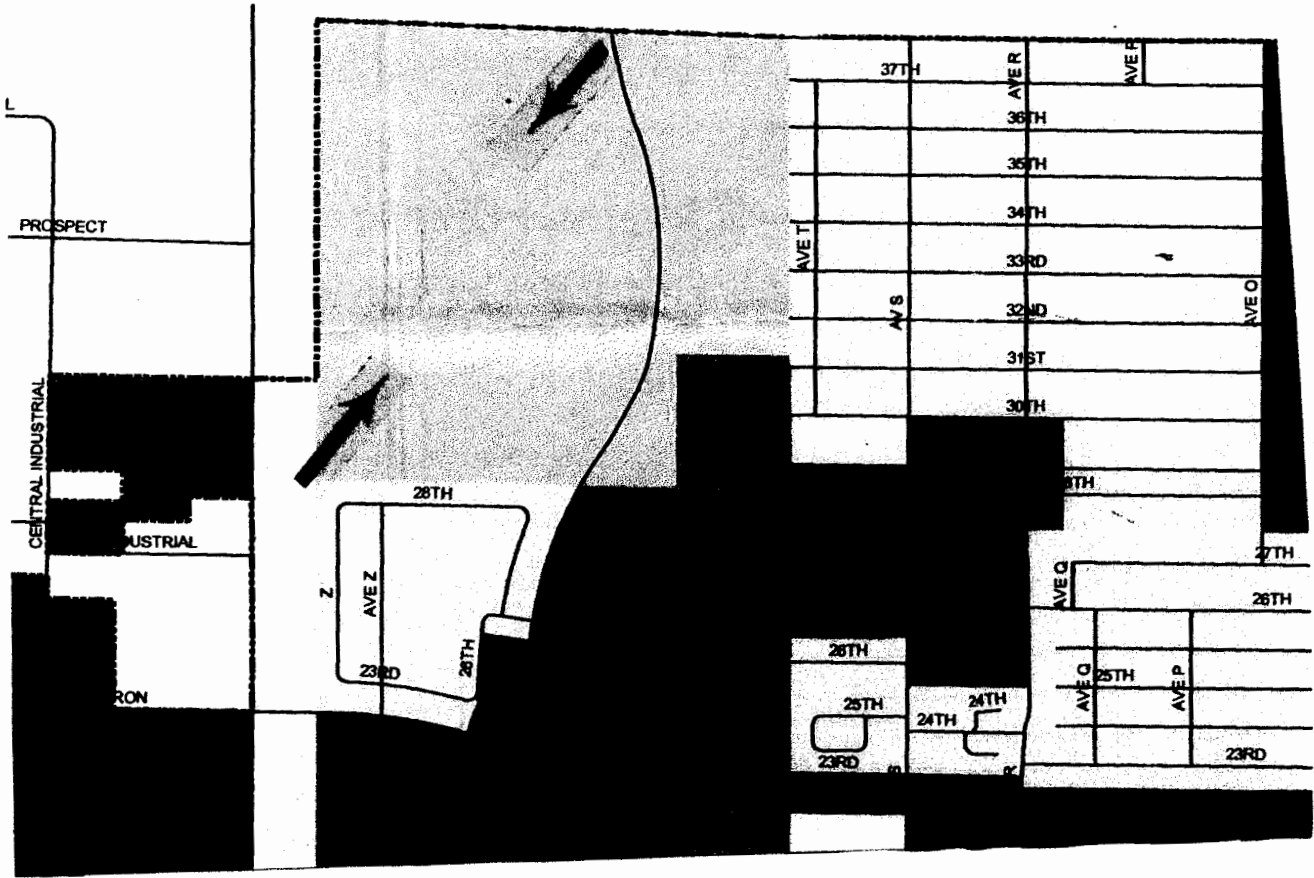
	<u>START DATE</u>
MITIGATION	December 03
WASTE WATER SYSTEM	November 03
WATER SUPPLY SYSTEM	November 03
LIFT STATION	December 03
SURFACE WATER MANAGEMENT	October 03

















<u>COMPLETION DATE</u>
August 04
July 04
July 04
August 04
July 04

EXHIBIT 4B
CONSTRUCTION COSTS ESTIMATES
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT

LAND		\$ 1,418,600
WASTE WATER SYSTEM		\$ 655,863
WATER SUPPLY SYSTEM		\$ 465,267
LIFT STATION		\$ 140,000
SURFACE WATER MANAGEMENT		\$ 2,737,966
	SUBTOTAL	\$ 5,417,696
SOFT COSTS (ENGINEERING ECT.)	6%	\$ 325,061
CONTINGENCY	10%	\$ 541,770
TOTAL CONSTRUCTION COST		\$ 6,284,527

**EXHIBIT 5
PUBLIC AND PRIVATE USES MAP
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT**



-  Single Family Residential: Up to 6 dwelling units per acre
-  Annexed, FLU not yet assigned
-  Resort Hotel
-  Low Density Mixed Type Multiple Family Residential: Up to 10 dwelling units per acre
-  Medium Density Multiple Family Residential: Up to 15 dwelling units per acre
-  High Density Multiple Family Residential: Up to 20 dwelling units per acre
-  Commercial
-  Working Waterfront
-  Downtown Mixed Use
-  General Mixed Use
-  Office
-  Port
-  Industrial
-  Community Facilities
-  Recreational
-  Special Preservation

STATEMENT OF ESTIMATED REGULATORY COSTS

1.0 Introduction

1.1 Purpose and Scope

This Statement of Estimated Regulatory Costs (“SERC”) supports the petition to establish the Thousand Oaks Community Development District (“District”). The District comprises approximately 101.23 acres of land located in City of Riviera Beach, Florida. The limitations on the scope of this SERC are explicitly set out in Section 190.002(2)(d), F.S. (governing District establishment) as follows:

"That the process of establishing such a district pursuant to uniform general law shall be fair and based only on factors material to managing and financing the service delivery function of the district, so that any matter concerning permitting or planning of the development is not material or relevant (emphasis added)."

1.2 Overview of Thousand Oaks Community Development District

The District is designed to provide district infrastructure, services, and facilities along with their operations and maintenance to a master planned residential development containing 696 residential dwelling units within the boundaries of the district.

1.3 Requirements for Statement of Estimated Regulatory Costs

Section 120.541(2), F.S. (1997), defines the elements a statement of estimated regulatory costs must contain:

(a) A good faith estimate of the number of individuals and entities likely to be required to comply with the rule, together with a general description of the types of individuals likely to be affected by the rule.

(b) A good faith estimate of the cost to the agency, and to any other state and local government entities, of implementing and enforcing the proposed rule, and any anticipated effect on state and local revenues.

(c) A good faith estimate of the transactional costs likely to be incurred by individuals and entities, including local governmental entities, required to comply with the requirements of the ordinance. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the rule, additional operating costs incurred, and the cost of monitoring and reporting.

(d) An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S. City of Riviera Beach, Palm Beach County is not defined as a small county for purposes of this requirement.

(e) Any additional information that the agency determines may be useful.

(f) In the statement or revised statement, whichever applies, a description of any good faith written proposal submitted under paragraph (1) (a) and either a statement adopting the alternative or a statement of the reasons for rejecting the alternative in favor of the proposed ordinance.

Estimated Regulatory Costs also apply to an "ordinance" under section 190.005(2)(a), Florida Statutes."

2.0 A Good Faith Estimate of the Number of Individuals and Entities likely to be Required to Comply with the Ordinance, together with a General Description of the Types of Individuals likely to be affected by the Ordinance.

The Thousand Oaks Community Development District serves land that comprises a master planned residential development to be made up of an estimated 696 residential dwelling units. The estimated population of the District is 1,750+. The property owners in the District will be individuals that may operate industrial, manufacturing and other retail and non-retail related businesses outside the boundaries of the District. Establishment of the District would put all of these residential property owners under the jurisdiction of the District.

3.0 A Good Faith Estimate of the Cost to the Agency, and to any other State and Local Government Entities, of Implementing and Enforcing the Proposed Rule, and any Anticipated effect on State or Local Revenues.

There is no state agency promulgating any rule.

3.1 Costs to Governmental Agencies of Implementing and Enforcing Ordinance

Because the results of adopting the ordinance is establishment of a state created local government, there will be no enforcing responsibilities of any other government entity but there will be various implementing responsibilities which are identified with their costs herein.

State Governmental Entities

There will be only modest costs to various State governmental entities to implement and enforce the proposed establishment of the District. The District as established on the proposed land, will encompass under 1,000 acres, therefore, City of Riviera Beach is the establishing entity under 190.005(2), F.S. The modest costs to various State entities to implement and enforce the proposed ordinance relate strictly to the receipt and processing of various reports that the District is required to file with the State and its various entities. Appendix A lists the reporting requirements. The costs to those State agencies that will receive and process the District's reports are very small, because the District is only one of many governmental units that are required to submit the various reports. Therefore, the marginal cost of processing one additional set of reports is inconsequential. Additionally, pursuant to section 189.412, F.S., the District must pay an annual fee to the State of Florida Department of Community Affairs which offsets such costs.

City of Riviera Beach

There will be only modest costs to the City for a number of reasons. First, review of the petition to establish the District does not include analysis of the project itself. Second, the petition itself provides much of the information needed for a staff review. Third, the City already possesses the staff needed to conduct the review without the need for new staff. Fourth, there is no capital

required to review the petition. Finally, the City routinely process similar petitions though for entirely different subjects, for land uses and zoning changes that are far more complex than is the petition to establish a community development district.

The annual costs to City of Riviera Beach because of the establishment of the District are also very small. The District is an independent unit of local government. The only annual costs the City faces are the minimal costs of receiving and reviewing the various reports that the District is required to provide to the City.

3.2 Impact on State and Local Revenues

Adoption of the proposed ordinance will have no negative impact on State or local revenues. The District is an independent unit of local government. It is designed to provide infrastructure facilities and services to serve the development project. It has its own sources of revenue. No State or local subsidies are required or expected. However, the District’s project will have a positive impact on State and local revenues because the intrinsic value of the property served by the District will result in increased property tax revenue to the county, the school board and the other governmental entities that levy ad valorem taxes.

In this regard it is important to note that any debt obligations incurred by the District to construct its infrastructure, or for any other reason, are not debts of the State of Florida or any other unit of local government. In accordance with State law, debts of the District are strictly its own responsibility.

4.0 A good faith estimate of the transactional costs likely to be incurred by individuals and entities required to comply with the requirements of the ordinance.

Property owners in the District will incur the duty to pay such transactional costs as may be required to comply with the requirements of the ordinance. As used in this paragraph, “transactional costs” are direct costs that are readily ascertainable based upon standard business practices, and include filing fees, the cost of obtaining a license, the cost of equipment required to be installed or used or procedures required to be employed in complying with the ordinance, additional operating costs incurred, and the cost of monitoring and reporting.

Table 1 provides an outline of the various facilities and services the District may provide. Construction of the water and sewer utilities and the storm water management system will all be funded by the District.

Table 1. Proposed Facilities and Services

FACILITY	FUNDED BY	O&M BY	OWNERSHIP
Storm Water Management	CDD	CDD	CDD
Lift Station	CDD	City	City
Potable Water Supply System	CDD	City	City
Sanitary Sewer System	CDD	City	City

The petitioner has estimated the costs for providing the capital facilities outlined in Table 1. The cost estimates are shown in Table 2 below. Total costs for those facilities, which may be provided, are estimated to be approximately \$6,284,527. The District may issue capital or revenue bonds to fund the costs of these facilities. These bonds would be repaid through non ad

valorem special assessments by various names levied on all properties in the District that may benefit from the District's infrastructure program as outlined in Table 2 or by user fees.

Prospective future landowners in the District may be required to pay non-ad valorem assessments levied by the District to secure the debt incurred through bond issuance. In addition to the levy of non ad valorem special assessments by various names for debt service, the District may also impose a non-ad valorem assessment to fund the operations and maintenance of the District and its facilities and services.

Furthermore, locating in the District by new property owners is completely voluntary. So, ultimately, all owners and users of the affected property choose to accept the non ad valorem special assessments by various names and user fees as a tradeoff for the numerous benefits and facilities that the District provides.

A Community Development District ("CDD") provides property owners with the option of having higher levels of facilities and services financed through self-imposed revenue. In considering these costs it shall be noted that owners of the lands to be included within the District will receive three major classes of benefits.

First, landowners in the District will receive a higher long-term sustained level of public services and amenities sooner than would otherwise be the case.

Second, a CDD is a mechanism for assuring that the community services and amenities will be completed concurrently with development of lands within the District. This satisfies the revised growth management legislation, and it assures that growth pays for itself without undue burden on other consumers. Establishment of the District will ensure that these landowners pay for the provision of facilities, services and improvements to these lands.

Third, a CDD is the sole form of governance which allows District landowners, through landowner voting, to determine the type, quality and expense of District services they receive, provided they meet the County's overall requirements.

The cost impact on the ultimate landowners in the District is not the total cost for the District to provide infrastructure services managed and provided by the District and facilities. Instead, it is the incremental costs above what the landowners would have paid to install infrastructure via an alternative management mechanism. Given the low cost of capital for a CDD, the cost impact to landowners is negligible. This incremental cost of the high quality infrastructure provided by the District is likely to be fairly low.

Table 2. Cost Estimate for District Facilities

CATEGORY	COST
Stormwater Management	\$2,737,966
Potable Water System	465,267
Sanitary Sewer System	655,863
Lift Station	140,000
Land Acquisition	1,418,600
Soft Costs (Engineering, etc.)	325,061
Contingency (10%)	541,770
TOTAL	\$6,284,527

Table 3. Estimated Construction Timetable For District Facilities

CATEGORY	COMPLETION DATE
Stormwater Management	July 2004
Lift Station	August 2004
Water and Sewer System	July 2004

5.0 An analysis of the impact on small businesses as defined by Section 288.703, F.S., and an analysis of the impact on small counties and small cities as defined by Section 120.52, F.S.

There will be no negative impact on small businesses because of the establishment of the District. City of Riviera Beach has an estimated population (not incarcerated) in 2002 that is greater than 10,000. Therefore the County is not defined as a "small" city according to Section 120.52, F.S, and there will accordingly be no negative impact on a small city because of the formation of the District. There are however, positive impacts on small business in view of the fact that the District uses consultants, competitive negotiations, and competitive bidding law to give small businesses opportunities to provide consulting services or to sell goods and services to the District. Moreover, the existence of the District provides the amenities for small businesses use that has positive impacts on such businesses.

6.0 Any additional useful information.

The analysis provided above is based on a straightforward application of economic theory, especially as it relates to tracking the incidence of regulatory costs and benefits. Inputs were received from the Petitioner's Engineer and other professionals associated with the Petitioner.

APPENDIX A
LIST OF REPORTING REQUIREMENTS

<u>REPORT</u>	<u>FL. STAT. CITE</u>	<u>DATE</u>
Annual Financial Audit	11.45	within 45 days of audit completion, but no later than 12 months after end of fiscal year
Annual Financial Report	218.32	within 45 days of financial audit completion, but no later than 12 months after end of fiscal year; if no audit required, by 4/30
TRIM Compliance Report	200.068	no later than 30 days following the adoption of the property tax levy ordinance/resolution (if levying property taxes)
Form 1: Statement of Financial	112.3145	within 30 days of accepting interest the appointment, then every year thereafter by 7/1 (by "local officers" appointed to special district's board); during the qualifying period, then every year thereafter by 7/1 (by "local officers" elected to special district's board)
Public Facilities Report	189.415	within one year of special district's creation; then annual notice of any changes; and updated report every 5 years, 12 months prior to submission of local government's evaluation and appraisal report
Public Meetings Schedule	189.417	quarterly, semiannually, or annually
Bond Report	218.38	when issued
Registered Agent	189.416	within 30 days after first meeting of governing board
Proposed Budget	189.418	prior to end of current fiscal year
Public Depositor Report	280.17	annually by 11/30