

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 #: HB 1117
SPONSOR(S): Representative James Buchanan, District 74
RELATING TO: Star Farms Village at North Port Stewardship District
(Indicate area affected (city, county, or special district) and subject)

Check if this is a revised Economic Impact Statement

I. REVENUES:

These figures are 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:	\$ <u>0</u>	\$ <u>0</u>
Revenue increase due to bill:	\$ <u>0</u>	\$ <u>0</u>

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>
	\$ <u>150,000</u>	\$ <u>172,500</u>

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

The proposed Star Farms Village at North Port Stewardship District is an independent unit of local government located in the City of North Port, Sarasota County. There will be no impact on State or local revenues as the District will be a self-funded entity.

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>150,000</u>	\$ <u>172,500</u>
<u>Special assessments and self-imposed charges paid by landowners/</u> <u>residents within the proposed District</u>		
State:	\$ <u>0</u>	\$ <u>0</u>
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Federal:	\$ <u>0</u>	\$ <u>0</u>
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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:

The proposed District will fund all of its costs through assessments and/or
other self-imposed charges. Funding will be transparent and known in
advance, and will provide for the ability to implement a high-quality master-planned community.

2. Advantages to businesses:

Will facilitate the development of high-quality master-planned
community creating business opportunities. Costs for businesses
will be transparent and contracts will be publicly bid.

3. Advantages to government:

All development impacts will be contained within the District. District residents and
property owners will bear the costs of development and operations. Other units
of government will not be administratively or financially burdened.

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: Proposed District will impose assessments and/or other charges to fund its operation.

2. Disadvantages to Businesses: Proposed District will impose assessments and/or other charges to fund its operation.

3. Disadvantages to Government: None

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

No impact. The proposed District will install and maintain its own infrastructure, provide its own community services and rely on its own, self-generated, revenues. Issues related to permitting will continue to be handled without change.

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.

The proposed District will install, operate and maintain public community infrastructure serving its approximately 2,086 +/- acres. Cost and revenue estimates were generated based on other stewardship districts such as Deering Park Stewardship District, Babcock Ranch Community Independent Special District, and East Nassau Stewardship District.

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: Michal Szymonowicz
[Must be signed by preparer]

Print preparer's name: Michal Szymonowicz
11/21/2023
Date

TITLE (such as Executive Director, Actuary, Chief Accountant, or Budget Director):
Dir. of Fin. Svcs, Wrathell, Hunt and As

REPRESENTING: Landowner

PHONE: 561-571-0010

E-MAIL ADDRESS: szymonowiczm@whhassociates.com