



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	---	---	---	---	---
Operating Costs	---	---	---	---	---
External Revenues	---	---	---	---	---
Program Income (County)	---	---	---	---	---
In-Kind Match (County)	---	---	---	---	---
<b>NET FISCAL IMPACT</b>	---	---	---	---	---
<b># ADDITIONAL FTE POSITIONS (Cumulative)</b>	---	---	---	---	---

Is Item Included in Current Budget? Yes \_\_\_ No \_\_\_

Budget Account No.: Fund \_\_\_ Department \_\_\_ Unit \_\_\_ Object \_\_\_

Reporting Category \_\_\_

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

**C. Departmental Fiscal Review: \_\_\_\_\_**

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

OFMB: *[Signature]* 2-8-07  
 Contract Development and Control: *[Signature]* 2/8/07  
 Legal Sufficiency: *[Signature]* 2-7-07, *[Signature]* 2-7-07, *[Signature]* 2-8/07

**B. Legal Sufficiency:**

*[Signature]* 02/06/2007  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director

**THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.**

RESOLUTION NO. 2007-\_\_\_\_\_

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA AUTHORIZING THE ISSUANCE OF ITS NOT TO EXCEED \$8,500,000 VARIABLE RATE DEMAND REVENUE BONDS (COMPREHENSIVE COMMUNITY CARE NETWORK, INC. PROJECT), SERIES 2007 FOR THE PURPOSES OF FINANCING A PORTION OF THE COST OF RENOVATING, CONSTRUCTING, FURNISHING AND EQUIPPING A MEDICAL OFFICE AND COMMUNITY HEALTH CENTER, INCLUDING REPAYMENT OF CERTAIN OUTSTANDING DEBT; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT, TRUST INDENTURE AND UNDERWRITING AGREEMENT; AWARDED THE SALE OF THE BONDS BY A NEGOTIATED SALE; APPROVING A TRUSTEE FOR THE BONDS; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE COUNTY TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Palm Beach County, Florida (the "Issuer") is a political subdivision of the State of Florida and is empowered by the provisions of the Florida Constitution and Chapter 125 and Chapter 159, Part II, Florida Statutes (the "Act"), to issue obligations for the purpose of financing health care facilities; and

**WHEREAS**, on August 15, 2006, the Board of County Commissioners (the "Governing Body") of the Issuer approved the application of Comprehensive Community Care Network, Inc. (the "Borrower") for the issuance of not to exceed \$8,500,000 aggregate principal amount of industrial development revenue bonds to finance the cost of renovation, construction, furnishing and equipping of a medical

office and community health center, including the repayment of certain outstanding debt (the "Project"), to be located within Palm Beach County, Florida; and

**WHEREAS**, on August 15, 2006, the Governing Body conducted a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the issuance of the aforementioned bonds; and

**WHEREAS**, the Issuer has determined to issue its Variable Rate Demand Revenue Bonds (Comprehensive Community Care Network, Inc. Project), Series 2007 in the principal amount of not exceeding \$8,500,000 (the "Bonds") as further provided herein; and

**WHEREAS**, the Issuer and Borrower have received a proposed form of Underwriting Agreement (the "Underwriting Agreement") from William Blair & Company (the "Underwriter") to purchase the Bonds on the basis of the terms and provisions therein; and

**WHEREAS**, the Issuer and the Borrower agree to such terms and provisions; and

**WHEREAS**, it is necessary and desirable to approve the form of a Trust Indenture, a Loan Agreement and the Underwriting Agreement in connection with the issuance of the Bonds; and

**WHEREAS**, the issuance of the Bonds and the purchase thereof by the Underwriter will, in the judgment of the Issuer, serve the intended public purpose and in all respects conform to the provisions and requirements of the Act;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA THAT:**

Section 1. Definitions. Unless the context otherwise requires, terms used herein in capitalized form and not otherwise defined herein shall have the meanings specified therefor in the Trust Indenture attached hereto as Exhibit "A" (the "Indenture").

Section 2. Authority for this Resolution. This resolution, herein called the "Resolution," is adopted pursuant to the Act.

Section 3. Findings. For purposes of Section 159.29, Florida Statutes, it is hereby ascertained, determined and declared as follows:

A. The Project is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the Issuer, will provide and preserve gainful employment, and will serve a public purpose, consistent with Article VII, Section 10(c) of the Florida Constitution, by advancing the economic prosperity and the general welfare of the Issuer, the State, and the people thereof, and in particular, the issuance of the Bonds is in the common interest of the people of Palm Beach County, Florida. The Borrower is financially responsible and fully capable of and willing to fulfill any obligations which it may incur in connection with the financing of the Project as contemplated by this Resolution. The Issuer will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause

to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom.

B. The Issuer hereby finds that the Loan Agreement makes adequate provision for the operation, repair and maintenance of the Project at the expense of the Borrower and for the payment of the principal and interest on the Bonds and all other costs incurred by the Issuer in connection with the Bonds and the Project.

Section 4. Authorization of Bonds. The Issuer approves the Bonds for purposes of Section 147(f) of the Code. Subject and pursuant to the provisions hereof and of the Indenture, for the purpose of financing the Project, the issuance of revenue bonds of the Issuer under the authority of the Act in the principal amount of not to exceed \$8,500,000 is hereby approved. The Chairperson or Vice Chairperson of the Governing Body (the "Chairperson") is hereby authorized to award the sale of the Bonds in an aggregate principal amount sufficient, together with other available funds, to finance the Project and the costs associated with issuance of the Bonds, as requested by the Borrower, provided that the aggregate principal amount of the Bonds shall not exceed \$8,500,000 the interest rate on the Bonds shall not exceed the maximum rate permitted by law per annum and the purchase price shall not be less than ninety-eight percent (98%) of the principal amount of the Bonds (reduced by any original issue discount and increased by any premium reflected in the initial offering price to the public), plus accrued interest to the date of issuance of the Bonds, all as approved by the Borrower and set forth in the Underwriting Agreement.

Subject to the foregoing, the Bonds shall be dated, shall bear interest at such rates, mature on such dates, be subject to redemption on such dates and in such amounts and at such price and have such other details, terms and conditions, and shall be executed on behalf of the Issuer all as set forth in the Indenture.

The payment of principal of and interest on the Bonds when due will be secured by an irrevocable direct-pay letter of credit issued by Commerce Bank, National Association, or other financial institution such that the Bonds will initially be assigned a category "A" or better long term by at least one nationally recognized rating service.

Section 5. Authorization of Execution and Delivery of the Indenture. As security for the payment of the principal of and interest on the Bonds, the Indenture, in

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substantially the form thereof attached hereto as Exhibit "A," with such changes, alterations and corrections as may be approved by the Chairperson, such approval to be presumed by the execution thereof by the Chairperson is hereby approved by the Issuer, and the Issuer hereby authorizes and directs the Chairperson to execute the Indenture and the Clerk of the Circuit Court of the County, Ex-Officio Clerk of the Board of County Commissioners of the County, or a Chief Deputy Clerk (the "Clerk") to attest thereto under the official seal of the Issuer, and to deliver the Indenture to the Trustee all of the provisions of which, when executed and delivered by the Issuer as authorized herein, shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein.

Section 6. Authorization of Execution and Delivery of the Loan Agreement. The Loan Agreement, in substantially the form thereof attached hereto as Exhibit "B," with such changes, alterations and corrections thereto as may be approved by the Chairperson, such approval to be presumed by the execution thereof by the Chairperson, is hereby approved by the Issuer, and the Issuer authorizes and directs the Chairperson to execute the Loan Agreement and the Clerk to attest thereto under the official seal of the Issuer, and to deliver the Loan Agreement to the Borrower, all of the provisions of which, when executed and delivered by the Issuer as authorized herein shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein.

Section 7. Sale of Bonds: Execution and Delivery of the Underwriting Agreement. The Underwriting Agreement, in substantially the form thereof attached hereto as Exhibit "C," with such changes, alterations and corrections thereto as may be approved by the Chairperson, such approval to be presumed by the execution thereof by the Chairperson, is hereby approved by the Issuer, and, upon execution thereof by the Borrower, the Issuer authorizes and directs the Chairperson to execute the Underwriting Agreement and the Clerk to attest thereto under the official seal of the Issuer, and to deliver the Underwriting Agreement to the Underwriter, all of the provisions of which, when executed and delivered by the Issuer as authorized herein shall be deemed to be a part of this Resolution as fully and to the same extent as if incorporated verbatim herein. The Issuer hereby determines that a negotiated sale of the Bonds is in the best interest of the Issuer, the Borrower and the citizens and inhabitants of Palm Beach County, Florida by reason of the limited market for bonds such as the Bonds (due, among other reasons, to the fact that the Bonds are limited obligations of the Issuer payable only from the sources provided therefor in the Indenture) and because revenue bonds such as the Bonds are typically sold by negotiated sale. Prior to the issuance of the Bonds the Underwriter shall file with the

Issuer the disclosure required by Section 218.385, Florida Statutes, and competitive bidding for the Bonds is hereby waived.

Section 8. Appointment of Trustee. Commerce Bank, National Association, is hereby appointed Trustee to act under the Indenture.

Section 9. No Personal Liability. No covenant, stipulation, obligation or agreement herein contained or contained in the Loan Agreement, the Indenture, the Underwriting Agreement, the Official Statement, the Bonds, or any instrument contemplated thereby shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Issuer in his or her individual capacity, and no member of the Governing Body executing the Bonds or other documents herein mentioned shall be liable personally thereon or be subject to any personal accountability by reason of the issuance or execution thereof.

Section 10. No Third Party Beneficiaries. Except as herein or in the documents herein mentioned otherwise expressly provided, nothing in this Resolution or in such documents, express or implied, is intended or shall be construed to confer upon any person other than the Issuer, the Borrower, the Bondholders, the Underwriter, any party providing credit enhancement for the Bonds and the Trustee any right, remedy or claim, legal or equitable, under and by reason of this Resolution or any provision hereof or of such documents; this Resolution and such documents being intended to be and being for the sole and exclusive benefit of such parties.

Section 11. Prerequisites Performed. All acts, conditions and things relating to the passage of this Resolution and required by the Constitution or laws of the State of Florida to happen, exist and be performed precedent to and in the passage hereof have happened, exist and have been performed as so required.

Section 12. General Authority. The Clerk and the members of the Governing Body are hereby authorized to do all acts and things required of them by this Resolution, the Loan Agreement, the Underwriting Agreement, the Bonds, the Official Statement or the Indenture, or desirable or consistent with the requirements hereof or thereof, for the full punctual and complete performance of all terms, covenants and agreements contained in the Bonds, the Loan Agreement, the Underwriting Agreement, the Indenture, the Official Statement and this Resolution.

Section 13. General Authorizations. The Chairperson, and any other member of the Governing Body, the Clerk, the County Attorney, and any other appropriate employee of the Issuer, are hereby each authorized to execute, publish, file and record such other documents, instruments, notices, and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution, and to comply with and perform the obligations of the Issuer under the Indenture, the Bonds, the Official Statement, Loan Agreement and the Underwriting Agreement.

Section 14. Resolution Constitutes a Contract. The Issuer covenants and agrees that this Resolution shall constitute a contract between the Issuer and the Bondholders from time to time of the Bonds and that all covenants and agreements set forth herein and in the Loan Agreement, Remarketing Agent Agreement and the Indenture to be performed by the Issuer shall be for the equal and ratable benefit and security of all Owners of the Bonds.

Section 15. Severability. If any one or more of the covenants, agreements, or provisions contained herein or in the Bonds shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements, or provisions hereof and thereof and shall in no way affect the validity of any of the other provisions of this Resolution or of the Bonds.

Section 16. Repealer. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of any such conflict, hereby superseded and repealed.

Section 17. Effective Date. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as

follows:

Commissioner Addie L. Greene, Chairperson -  
Commissioner Jeff Koons, Vice Chair -  
Commissioner Karen T. Marcus -  
Commissioner Warren H. Newell -  
Commissioner Mary McCarty -  
Commissioner Burt Aaronson -  
Commissioner Jess R. Santamaria -

The Chairperson thereupon declared the Resolution duly passed and adopted this  
\_\_\_\_\_ day of \_\_\_\_\_, 2007.

PALM BEACH COUNTY, FLORIDA, BY ITS  
BOARD OF COUNTY COMMISSIONERS

SHARON R. BOCK, CLERK & COMPTROLLER

By: \_\_\_\_\_  
Deputy Clerk

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY

By: Paul F. J.  
Assistant County Attorney

**Exhibits are still being prepared  
and will be submitted prior to the Board meeting**

EXHIBIT "A"

TRUST INDENTURE

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EXHIBIT "B"

LOAN AGREEMENT

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EXHIBIT "C"

UNDERWRITING AGREEMENT

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