



**II. FISCAL IMPACT ANALYSIS**

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

| Fiscal Years                                   | 2007     | 2008 | 2009 | 2010 | 2011 |
|--|----------|------|------|------|------|
| Capital Expenditures                           | <u>0</u> | —    | —    | —    | —    |
| Operating Costs                                | <u>0</u> | —    | —    | —    | —    |
| External Revenues                              | <u>0</u> | —    | —    | —    | —    |
| Program Income (County)                        | <u>0</u> | —    | —    | —    | —    |
| In-Kind Match (County)                         | <u>0</u> | —    | —    | —    | —    |
| <b>NET FISCAL IMPACT</b>                       | <u>0</u> | —    | —    | —    | —    |
| <b># ADDITIONAL FTE POSITIONS (Cumulative)</b> | <u>0</u> | —    | —    | —    | —    |

Is Item Included in Current Budget? Yes \_\_\_ No 0

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

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

**C. Departmental Fiscal Review:** No fiscal impact.

**III. REVIEW COMMENTS**

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

*John A. Long* 8/15/07  
OFMB CM/1/1/1

\_\_\_\_\_  
Contract Dev. and Control

**B. Legal Sufficiency:**

*Paul F. J.* 8/15/07  
Assistant County Attorney

**C. Other Department Review:**

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

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

Clerk of the Circuit of  
Palm Beach County, Florida  
Ex-Officio Clerk of the Board  
of County Commissioners  
205 North Dixie Highway  
West Palm Beach, Florida 33401



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DEPT. OF AIRPORTS  
BLDG. 846. PBIA

**CERTIFICATE OF AIRPORT CONSULTANT**

Re: Special Purpose Facilities, Galaxy Aviation of Palm Beach, Inc.

The undersigned, Ricondo & Associates, the duly appointed Airport Consultant under Palm Beach County Airport System Revenue Bond Resolution R-84-1659 adopted April 3, 1984, as amended and supplemented (the "Airport Bond Resolution"), in connection with the special purpose facilities to be constructed by and financed on behalf of Galaxy Aviation of Palm Beach, Inc. ("Galaxy") hereby certifies pursuant to the requirements of Section 719 of the Airport Bond Resolution, as follows:

1. The estimated rental payment or other charges to be derived by Palm Beach County, Florida (the "County") from the lease of the special purpose facilities to be financed with the County's Variable Rate Demand Airport Revenue Bonds (Galaxy Aviation Project - Series 2007) (the "Bonds") are sufficient to pay the principal of and interest on such obligations, all costs of operating and maintaining such special purpose facilities and all sinking fund reserve or other payments required by resolution or indenture securing such obligations;
2. The construction and operation of the special purpose facilities to be financed by the Bonds will not impair the County's ability to meet the rate covenant contained in Section 710 of the Airport Bond Resolution;
3. The ground rental charged to Galaxy for the site where the special purpose facilities are located is a fair and reasonable rental for the land upon which said special purpose facilities are to be constructed, which rental is required to be placed in the Revenue Fund of the Airport Bond Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 10<sup>th</sup> day of August, 2007.

RICONDO & ASSOCIATES

By: 

Name: Joseph M. Faulhaber

Title: Senior Vice President