



**II. FISCAL IMPACT ANALYSIS**

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

Fiscal Years	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Bond Proceeds	<u>7,763,597</u>	_____	_____	_____	_____
Transfer From D/S Fund	<u>181,672</u>	_____	_____	_____	_____
Cost of Issuance	_____	_____	_____	_____	_____
Debt Service Costs	<u>(7,945,269)</u>	<u>(632,774)</u>	<u>(618,681)</u>	<u>(608,367)</u>	<u>(618,340)</u>
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
 <b>NET FISCAL IMPACT</b>	 <u>0</u>	 <u>(632,774)</u>	 <u>(618,681)</u>	 <u>(608,367)</u>	 <u>(618,340)</u>
 No. ADDITIONAL FTE POSITIONS (Cumulative)	 _____	 _____	 _____	 _____	 _____

Is Item Included In Current Budget? Yes \_\_\_\_\_ No X  
 Budget Account No.: Fund \_\_\_\_\_ Department \_\_\_\_\_ Unit \_\_\_\_\_  
 Object \_\_\_\_\_ Reporting Category \_\_\_\_\_

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

Debt service payments will be funded from legally available non-ad valorem revenues.

**C. Departmental Fiscal Review:**

**III. REVIEW COMMENTS**

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

John A. Long 11/15/07  
 OFMB Contract Dev. and Control

**B. Legal Sufficiency:**

Paul F. [Signature] 11/15/07  
 Assistant County Attorney

**C. Other Department Review:**

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

Revenue Note (Biomedical Research Infrastructure Project), Series 2006B plus accrued interest issued by the County in December, 2006. Staff initially planned to include the funding to pay off the principal and interest on the FY 2006 A & B Notes in the revenue bonds for the additional funding for the Scripps Facilities at Florida Atlantic University in Jupiter. Bond counsel concluded that, for federal tax purposes, the refinancing of the Series 2006 A & B Notes should be accomplished separately from the Scripps bond issue. The Series 2007 A & B Refunding Bonds accomplish this objective.

The debt service for the Series 2007 A & B Refunding Bonds is funded from the County's legally available non-ad valorem revenues.

2008 - 0261

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

Fund 2520 - 2.58M NAV 07A, Biomed Research Park DS

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/14/07	REMAINING BALANCE
<b>Revenues</b>							
810-4100 8501 Refunding Bond Proceeds	0	0	2,582,648	0	2,582,648		
810-4100 8321 Transfer from Fund 2052	0	0	48,043	0	48,043		
<b>TOTAL RECEIPTS &amp; BALANCES</b>	0	0	2,630,691	0	2,630,691		
<b>Expenditures</b>							
810-7173 7201 Interest Bonds	0	0	48,043	0	48,043	0	48,043
810-7173 7305 Cost of Issuance	0	0	10,409	0	10,409	0	10,409
810-7173 9343 Transfer to Fund 2059	0	0	2,572,239	0	2,572,239	0	2,572,239
<b>TOTAL APPROPRIATIONS &amp; EXPENDITURES</b>	0	0	2,630,691	0	2,630,691		

OFFICE OF FINANCIAL MANAGEMENT  
& BUDGET

INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures & Dates

*John A. Long* 11/14/07  
*[Signature]* 11-15-07

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

November 20, 2007

Deputy Clerk to the

Board of County Commissioners

2008 - 0262

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

Fund 2521 - 5.18M NAV 07B, refunding Biomed Research Park DS

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/14/07	REMAINING BALANCE
<b>Revenues</b>							
810-4100 8501 Refunding Bond Proceeds	0	0	5,180,949	0	5,180,949		
810-4100 8321 Transfer from Fund 2052	0	0	133,629	0	133,629		
<b>TOTAL RECEIPTS &amp; BALANCES</b>	<b>0</b>	<b>0</b>	<b>5,314,578</b>	<b>0</b>	<b>5,314,578</b>		
<b>Expenditures</b>							
810-7173 7201 Interest Bonds	0	0	133,629	0	133,629	0	133,629
810-7173 7305 Cost of Issuance	0	0	21,027	0	21,027	0	21,027
810-7173 9343 Transfer to Fund 2059	0	0	4,653,235	0	4,653,235	0	4,653,235
810-7173 9344 Transfer to Fund 2060	0	0	506,687	0	506,687	0	506,687
<b>TOTAL APPROPRIATIONS &amp; EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>5,314,578</b>	<b>0</b>	<b>5,314,578</b>		

OFFICE OF FINANCIAL MANAGEMENT  
& BUDGET

INITIATING DEPARTMENT/DIVISION  
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Signatures & Dates

*John A. Long* 11/14/07  
*[Signature]* 11-15-07

BY BOARD OF COUNTY COMMISSIONERS  
AT MEETING OF

November 20, 2007

Deputy Clerk to the  
Board of County Commissioners

2008 - 0263

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

Fund 2059 - 6.9M Public Improvement Revenue Note 2006A

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/14/07	REMAINING BALANCE
<b>Revenues</b>							
810-4100 8341 Transfer from 2520	0	0	2,572,239	0	2,572,239		
810-4100 8342 Transfer from 2521	0	0	4,653,235	0	4,653,235		
<b>TOTAL RECEIPTS &amp; BALANCES</b>	0	0	7,225,474	0	7,225,474		
<b>Expenditures</b>							
810-7171 7102 Principal Payment	0	0	6,976,660	0	6,976,660	0	6,976,660
810-7171 7201 Interest Bonds	0	0	248,814	0	248,814	0	248,814
<b>TOTAL APPROPRIATIONS &amp; EXPENDITURES</b>	0	0	7,225,474	0	7,225,474		

OFFICE OF FINANCIAL MANAGEMENT  
& BUDGET

INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures & Dates

*John H. Long* 11/19/07  
*Janice* 11-15-07

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

November 20, 2007

Deputy Clerk to the  
Board of County Commissioners

2008 - 0264

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA  
BUDGET AMENDMENT

Fund 2060 - 479K Taxable Public Improvement Revenue Note 2006B

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/14/07	REMAINING BALANCE
<b>Revenues</b>							
810-4100      8342 Transfer from Fund 2521	0	0	506,687	0	506,687		
<b>TOTAL RECEIPTS &amp; BALANCES</b>	0	0	506,687	0	506,687		
<b>Expenditures</b>							
810-7172      7102 Principal Payment	0	0	479,766	0	479,766	0	479,766
810-7172      7201 Interest Bonds	0	0	26,921	0	26,921	0	26,921
<b>TOTAL APPROPRIATIONS &amp; EXPENDITURES</b>	0	0	506,687	0	506,687		

OFFICE OF FINANCIAL MANAGEMENT  
& BUDGET

INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures & Dates

*John A. Long* 11/14/07  
*Donna* 11-15-07

BY BOARD OF COUNTY COMMISSIONERS

AT MEETING OF

November 20, 2007

Deputy Clerk to the  
Board of County Commissioners

2008 - 0265

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA

BUDGET TRANSFER

Fund 2052 - 105.5M NAV 07 DS, Scripps/Briger

ACCOUNT NAME AND NUMBER	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 11/14/07	REMAINING BALANCE
<u>EXPENDITURES</u>							
810-7175 7202 Interest Other	1,898,483	1,898,483	0	181,672	1,716,811	0	1,716,811
810-7175 9341 Transfer to Fund 2520	0	0	48,043	0	48,043	0	48,043
810-7175 9342 Transfer to Fund 2521	0	0	133,629	0	133,629	0	133,629
TOTALS			181,672	181,672			

OFFICE OF FINANCIAL MANAGEMENT  
& BUDGET

INITIATING DEPARTMENT/DIVISION  
Administration/Budget Department Approval  
OFMB Department - Posted

Signatures & Dates

*John A. Long* 11/14/07  
*[Signature]* 11-15-07

BY BOARD OF COUNTY COMMISSIONERS  
AT MEETING OF

Deputy Clerk to the  
Board of County Commissioners