

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	April 2, 2013	<input type="checkbox"/> Consent	<input checked="" type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Department of Economic Sustainability		
Submitted for:	Palm Beach County Health Facilities Authority		

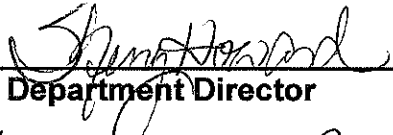
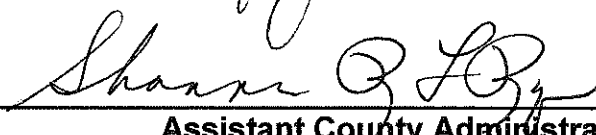
I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to adopt: a Resolution of the Board of County Commissioners of Palm Beach County, Florida approving the issuance by the Health Facilities Authority of Palm Beach County, Florida (the "Authority") of its Hospital Revenue Bonds, in the aggregate face amount of not to exceed \$85,000,000 to provide funds for the primary purpose of making a loan to Jupiter Medical Center, Inc. to finance capital expenditures with respect to its health care facilities, to reimburse it for prior expenditures for such purpose and to refinance debt previously issued by it for such purpose; and providing an effective date.

Summary: The Authority was created pursuant to Chapter 154, Florida Statutes and by Ordinances 77-379 and 77-398 enacted by the Board of County Commissioners (Board) in 1979. The Authority is governed by a five member governing body whose members are appointed by the Board. The Internal Revenue Code requires that certain tax exempt bonds be approved by an elected governmental entity after a public hearing. Therefore, it is necessary for bond issues by the Authority to be approved by the Board. The proceeds of the bonds will be used make a loan by the Authority to Jupiter Medical Center, Inc. to make improvements to their existing health care facilities at 1210 South Old Dixie Highway in Jupiter and to refinance prior debt incurred for such purposes. **Neither the taxing power nor the faith and credit of the County, nor any County funds, shall be pledged to pay the principal, premium, if any, or interest on the Bond.** District 1 (PFK)

Background and Justification: This approval does not in any way obligate the County on the bonds or imply that the County has determined that the bonds are credit-worthy or serve a public purpose. This approval has been given in the past for other bond issues of the Authority, including for Jupiter Medical Center.

- Attachments:**
- 1. Resolution
 - 2. Public Notice

Recommended By:		3-20-13
	Department Director	Date
Approved By:		3-27-13
	Assistant County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2013	2014	2015	2016	2017
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes _____ No _____

Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

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

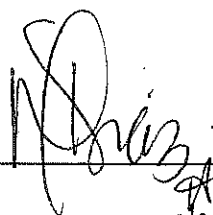
* No fiscal impact.

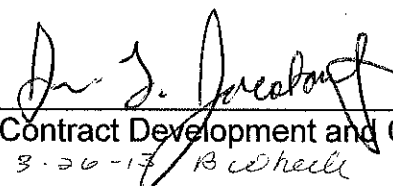
C. Departmental Fiscal Review:


Shairette Major Fiscal Manager I

III. REVIEW COMMENTS

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


OFMB 3/28/13
3/21/13 3/21/13


Contract Development and Control 3/26/13
3-26-13 B. Wheeler

B. Legal Sufficiency:


Assistant County Attorney 3/27/13

C. Other Department Review:

Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

RESOLUTION NO. R2013-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE HEALTH FACILITIES AUTHORITY OF PALM BEACH COUNTY, FLORIDA (THE "AUTHORITY") OF ITS HOSPITAL REVENUE BONDS, IN THE AGGREGATE FACE AMOUNT OF NOT TO EXCEED \$85,000,000 TO PROVIDE FUNDS FOR THE PRIMARY PURPOSE OF MAKING A LOAN TO JUPITER MEDICAL CENTER, INC. TO FINANCE CAPITAL EXPENDITURES WITH RESPECT TO ITS HEALTH CARE FACILITIES, TO REIMBURSE IT FOR PRIOR EXPENDITURES FOR SUCH PURPOSE AND TO REFINANCE DEBT PREVIOUSLY ISSUED BY IT FOR SUCH PURPOSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Authority is a public body corporate and politic, duly organized and existing under the provisions of Chapter 154, Part III, Florida Statutes, as amended, and a "local agency" within the meaning of Chapter 159, Part II, Florida Statutes, as amended; and

WHEREAS, Jupiter Medical Center, Inc., a Florida not-for-profit corporation (the "Hospital") has requested the Authority to issue its hospital revenue bonds (the "Bonds") in an original aggregate face amount not to exceed \$85,000,000 for the primary purpose of making a loan to the Hospital to finance capital expenditures with respect to its health care facilities located at 1210 South Old Dixie Highway, Jupiter, Florida, reimburse the Hospital for certain prior expenditures for such purpose and refinance debt incurred by the Hospital for such purpose (including revenue bonds previously issued by the Authority for such purposes) (collectively, the "Project"); and

WHEREAS, a public hearing was conducted on behalf of the Authority by a hearing officer appointed by the Authority on March 19, 2013, notice of which hearing was published on March 3, 2013, in the Palm Beach Post, a newspaper of general circulation in Palm Beach County, Florida (the "County"), for the purpose of providing a reasonable opportunity for interested individuals to express their views concerning the proposed issuance of the Bonds by the Authority and the nature and location of the facilities to be financed or refinanced thereby, in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, said public hearing disclosed no reason why the Bonds should not be issued; and

WHEREAS, Section 147(f) of the Code requires approval of the issuance of the Bonds by the Board of County Commissioners of Palm Beach County, Florida (the "Board"), as the "applicable elected representative" under Section 147(f) after a public hearing following reasonable public notice; and

NOW, THEREFORE, BE IT RESOLVED BY BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, as follows:

SECTION 1. The Board hereby approves the issuance of the Bonds by the Authority, in one or more series at one or more times solely for purposes of Section 147(f) of the Code.

SECTION 2. The Bonds shall be limited obligations of the Authority payable from amounts received in repayment of the loan of proceeds of the Bonds to the Hospital. The Bonds shall not constitute a debt, liability or obligation of the County, the State of Florida (the "State") or any political subdivision or agency thereof other than the Authority, or a pledge of the faith and credit

of the Authority, the County, the State or of any political subdivision or agency thereof, and neither the County, the State nor any political subdivision or agency thereof will be obligated to levy taxes of any form to secure repayment of the Bonds.

SECTION 3. The approval given herein is solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as an approval of any necessary rezoning application or any regulatory permits required in connection with the issuance of the Bonds or the acquisition, construction or operation of the Project, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

SECTION 4. 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 being put to a vote, the vote was as follows:

STEVEN L. ABRAMS, Mayor	-
PRISCILLA A. TAYLOR, Vice Mayor	-
HAL R. VALECHE	-
PAULETTE BURDICK	-
SHELLEY VANA	-
MARY LOU BERGER	-
JESS R. SANTAMARIA	-

The Mayor thereupon declared the Resolution duly passed and adopted this 2nd day of April, 2013.

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

**APPROVED AS TO FORM AND
LEGAL SELF SUFFICIENCY**

**ATTEST:
SHARON R. BOCK, CLERK & COMPTROLLER**

By: _____
Assistant County Attorney

By: _____
Deputy Clerk

THE PALM BEACH POST

Published Daily and Sunday

West Palm Beach

Palm Beach County

STATE OF FLORIDA

COUNTY OF PALM BEACH

HEARING NOTICE

PALM BEACH COUNTY

HEALTH FACILITIES AUTHORITY

A public hearing will be held before a hearing officer appointed by the Palm Beach County Health Facilities Authority (the "Authority"). The hearing will be held on March 19, 2013 at 11:00 a.m. in the W. J. Pfaffenberger Conference Room of the offices of Haile, Shaw & Pfaffenberger, P.A., 660 U.S. Highway One, Third Floor, North Palm Beach, FL 33408. The purpose of the hearing is to provide a reasonable opportunity for interested individuals to express their views, both orally and in writing, concerning the proposed issuance by the Authority of revenue bonds (the "Bonds"), in an aggregate face amount not to exceed \$85,000,000, to provide funds for the primary purpose of making a loan to Jupiter Medical Center, Inc. (the "Hospital") to finance capital expenditures with respect to the Hospital's health care facilities located at 1210 South Old Dixie Highway, Jupiter, Florida, reimburse the Hospital for certain prior expenditures for such purpose and refinance debt incurred by the Hospital for such purpose (including revenue bonds previously issued by the Authority for such purposes). All facilities financed and refinanced with the Bonds will be owned and operated by the Hospital. All interested persons are invited to attend the public hearing, which will be the only public hearing held concerning the issuance of the Bonds. Any interested parties may at their option submit written comments to the Authority prior to the hearing. Written comments should be submitted to "John F. Flanigan, Hearing Officer, Palm Beach County Health Facilities Authority, c/o Haile, Shaw & Pfaffenberger, P.A., 660 U.S. Highway One, Third Floor, North Palm Beach, FL 33408" for receipt on or before 5:00 p.m. March 13, 2013. Any person desiring to present oral comments should appear at the hearing. If a person decides to appeal any decision made by the Authority with respect to any matter considered at this hearing, he or she will need to have a record of the proceedings and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

PUB: The Palm Beach Post 3-3-13 #58260

PROOF OF PUBLICATION

Before the undersigned authority personally appeared **Emily Minch**, who on oath says that she is a **Legal Advertising Clerk** of The Palm Beach Post, a daily and Sunday newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertising for a **LEGAL ADVERTISING NOTICE** was published in said newspaper in the issues of **MAR. 3, 2013** Affiant further says that the said The Post is a newspaper published at West Palm Beach, in said Palm Beach County, Florida, and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she/he has neither paid nor promised any person, firm or corporation any discount rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper. Also published in Martin and St. Lucie Counties.

Signed

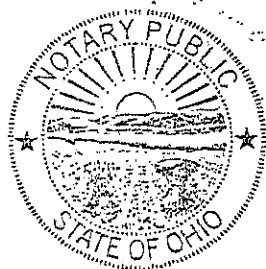
By Minch

Sworn or affirmed to, and subscribed before me, this

6TH day of MARCH 2013

In Testimony Whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Monica Brackman



MONICA BRACKMAN, Notary Public
In and for the State of Ohio
My Commission Expires September 30, 2014

Order No.	58260
Ad Cost	\$233.92
Paid	\$0.00
Balance	
Due	\$233.92

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