

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

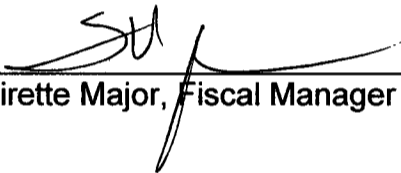
Budget Account No.:

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

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

No fiscal impact.

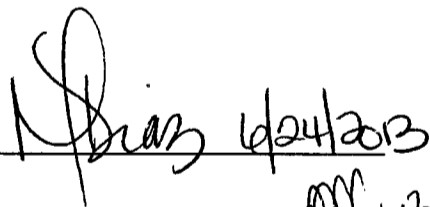
C. Departmental Fiscal Review:



 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

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



 OFMB



 Contract Development and Control
 6-26-13 B. Wheel

B. Legal Sufficiency:



 Chief Assistant County Attorney

C. Other Department Review:

Department Director

RESOLUTION NO. R2013-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY OF A TAX-EXEMPT LOAN IN AN AMOUNT NOT TO EXCEED \$15,000,000

WHEREAS, the Colorado Educational and Cultural Facilities Authority (the "Authority") has represented that it is authorized to issue a loan, the interest on which is tax-exempt, in order to finance certain educational and cultural facilities both within and outside of the State of Colorado; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") requires that, in order for such loan to be tax-exempt, a properly noticed public hearing with respect to the issuance of such loan and the facilities to be financed or refinanced thereby be held in the jurisdiction in which the facilities being financed or refinanced are located and that approval be provided by the governing body or chief elected representative of such jurisdiction; and

WHEREAS, the Authority intends to issue its Variable Rate Demand Tax-Exempt Loan (National Jewish Federation Bond Program) (the "Loan"), in one or more series, in a principal amount of not to exceed \$15,000,000, the proceeds of which will be used by Jewish Federation of Palm Beach County, Inc., a Florida nonprofit corporation (the "Borrower"), as part of a plan of finance to pay for the construction and equipping of the Arthur I. Meyer Jewish Academy, a day school for children attending kindergarten through the eighth grade, located at 5225 Hood Road, Palm Beach Gardens, Florida (the "Project"), and to pay costs of issuance and fund certain accounts in connection therewith, as described in the notice of public hearing published as described in the next paragraph; and

WHEREAS, the Board of County Commissioners has held a public hearing with respect to the issuance of the Loan and the financing of the Project after the publication of notice of such hearing in the The Palm Beach Post, a newspaper of general circulation in Palm Beach County, Florida, at least 14 days prior to such hearing; and

WHEREAS, the Board of County Commissioners is the elected legislative body of Palm Beach County, Florida, and has jurisdiction over the area in which the Project is located; and

WHEREAS, the Loan will not be an obligation of Palm Beach County, Florida, in any manner, and will payable from funds of the Borrower; and

WHEREAS, the Board of County Commissioners desires to evidence its approval of the issuance of the Loan solely to satisfy the requirements of the Code;

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

Section 1. The Board of County Commissioners hereby approves the issuance of the Loan solely for purposes of Section 147(f) of the Code.

Section 2. 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 _____ day of _____, 20____.

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

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

**ATTEST: SHARON R. BOCK
CLERK & COMPTRROLLER**

By: _____
Assistant County Attorney

By: _____
Deputy Clerk