

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2017	2018	2019	2020	2021
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT *	0				

# 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:

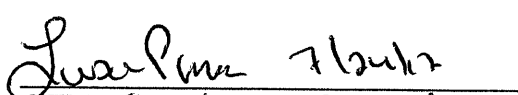
* No fiscal impact

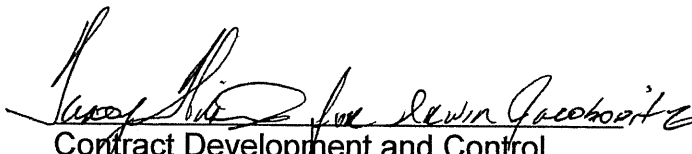
C. Departmental Fiscal Review:


 Beverly Reid, Fiscal Manager I

III. REVIEW COMMENTS

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


 Susan Puma 7/21/17
 OFMB ET 7/21
 MB 7/21
 MJ 7/21


 Devin Jacobowitz
 Contract Development and Control
 7/27/17 TD

B. Legal Sufficiency:


 Paul F. Jacobowitz 7/28/17
 Assistant County Attorney

C. Other Department Review:

Department Director

RESOLUTION NO. R2017-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$25,000,000 BY THE PALM BEACH COUNTY HEALTH FACILITIES AUTHORITY (THE "BONDS").

WHEREAS, on August 8, 2017, a public hearing was held by a hearing officer appointed by the Palm Beach County Health Facilities Authority (the "Authority") with regard to the issuance of the Authority revenue bonds in a principal amount not to exceed \$25,000,000 (the "Bonds"); and

WHEREAS, if issued, the Authority will loan the proceeds of the Bonds to TrustBridge, Inc. ("TrustBridge"). TrustBridge is the parent entity of Hospice of Palm Beach County, Inc. ("HSPB") and Hospice by the Sea, Inc. ("HBTS"), and TrustBridge will use the proceeds of the Bonds to refinance debt incurred to pay the cost of capital expenditures to HSPB's and HBTS's hospice facilities located at 5300 East Avenue in West Palm Beach and at 1531 W. Palmetto Park Road in Boca Raton, including the County's Variable Rate Demand Revenue Bonds, Series 2001 (Hospice of Palm Beach County, Inc. Project). All assets financed with the Bonds proceeds will be owned and operated by TrustBridge, HSPB or HBTS; and

WHEREAS, the Bonds will not be an obligation of the County, and will be payable from funds of the TrustBridge; and

WHEREAS, pursuant to the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), as a prerequisite to the issuance of the Bond it is necessary that the Board of County Commissioners of Palm Beach County approve the issuance thereof after said public hearing; and

WHEREAS, the Board of County Commissioners desires to evidence its approval of the issuance of the Bond 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 Bonds 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:

Commissioner Paulette Burdick, Mayor	- _____
Commissioner Melissa McKinlay, Vice Mayor	- _____
Commissioner Hal R. Valeche	- _____
Commissioner Dave Kerner	- _____
Commissioner Steven L. Abrams	- _____
Commissioner Mary Lou Berger	- _____
Commissioner Mack Bernard	- _____

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 & COMPTROLLER**

By: Paul F. [Signature]
Assistant County Attorney

By: _____
Deputy Clerk