

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------|------|------|------|------|------|
| Capital Expenditures | | | | | |
| Operating Costs | | | | | |
| External Revenues | | | | | |
| Program Income | | | | | |
| In-Kind Match (County) | | | | | |
| NET FISCAL IMPACT | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| # ADDITIONAL FTE POSITIONS (Cumulative) | | | | | |
|---|--|--|--|--|--|

Is Item Included In Current Budget? Yes _____ No X
 Does this item include the use of Federal Funds? Yes _____ No X

Budget Account No.:

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

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

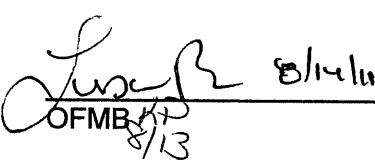
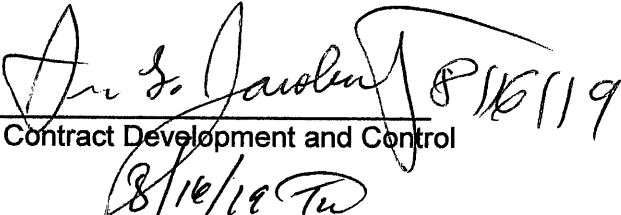
No fiscal impact

C. Departmental Fiscal Review:


 Beverley Reid, Division Manager

III. REVIEW COMMENTS

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

 OFMB 8/13  Contract Development and Control 8/16/19 Tu

B. Legal Sufficiency:


 Assistant County Attorney

C. Other Department Review:

 Department Director

RESOLUTION NUMBER R2019-_____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE ISSUANCE BY THE PALM BEACH COUNTY HEALTH FACILITIES AUTHORITY OF REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$400,000,000, INCLUDING AN AMOUNT NOT TO EXCEED \$343,000,000 WITH RESPECT TO CAPITAL FACILITIES OF BAPTIST HEALTH SOUTH FLORIDA, INC. AND ITS AFFILIATES LOCATED IN PALM BEACH COUNTY, FLORIDA, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 21, 2019 the Palm Beach County Health Facilities Authority (the "*Authority*") held a public hearing with regard to the issuance of the Authority's revenue bonds in a principal amount not to exceed \$400,000,000 (the "*Bonds*"); and

WHEREAS, if the Bonds are issued, the Authority will loan the proceeds of the Bonds to any one or more of Baptist Health South Florida, Inc., Baptist Hospital of Miami, Inc., Baptist Outpatient Services, Inc., Doctors Hospital, Inc., Homestead Hospital, Inc., Mariners Hospital, Inc., South Miami Hospital, Inc., West Kendall Baptist Hospital, Inc., Fishermen's Health, Inc. Bethesda Health, Inc., Bethesda Health Outpatient Services, Inc., Bethesda Hospital, Inc., Bethesda Payroll Services, Inc., Bethesda Health Comprehensive Imaging Services Inc., Boca Raton Regional Hospital and BRRH Corporation (collectively, the "*Corporations*") to provide funds to be used to (i) refinance taxable indebtedness the proceeds of which were used to defease the Palm Beach County Health Facilities Authority Hospital Revenue Refunding Bonds, Series 2014 (BRRH Corporation Obligated Group), (ii) finance or refinance the costs of the renovation, new construction and improvements to and the acquisition of health facilities of the Corporations, (iii) pay a portion of the interest on the Bonds, if deemed necessary or desirable by the Corporations, (iv) fund one or more debt service reserve funds, if deemed necessary or desirable by the Corporations, (v) provide working capital for one or more of the Corporations, if deemed necessary or desirable by the Corporations and (vi) pay costs of issuance of the Bonds. All facilities financed and refinanced with the Bonds will be located in Palm Beach County, Florida, Miami-Dade County, Florida or Monroe County, Florida and will be owned and operated by one or more of the Corporations; and

WHEREAS, the Bonds will not be an obligation of the County, and neither the taxing power nor faith and credit of the County, nor any County funds shall be pledged to pay the principal, premium, if any, or interest on the Bonds; rather, the Bonds will be payable from funds of any one or more of the Corporations; 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 Bonds 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 Bonds 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 vote, the vote was as follows:

| | |
|---|-------|
| Commissioner Mack Bernard, Mayor | _____ |
| Commissioner Dave Kerner, Vice Mayor | _____ |
| Commissioner Hal R. Valeche | _____ |
| Commissioner Gregg K. Weiss | _____ |
| Commissioner Robert S. Weinroth | _____ |
| Commissioner Mary Lou Berger | _____ |
| Commissioner Melissa McKinlay | _____ |

The Mayor thereupon declared the Resolution duly passed and adopted this _____ day of _____, 2019.

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

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

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

By: _____
David Behar
Assistant County Attorney

By: _____
Deputy Clerk