



ITEM SUMMARY

MEETING DATE: March 16, 2026

FROM: Andrea McCue, City Manager, Administration

SUBJECT: Resolution 2026-12 Education Foundation Scholarship Account and Discretionary Grant Fund Fiscal Agent Fund Agreement

BACKGROUND

As the City does not have an established 501(c)(3), the City has desired to allow tax deductible donations to be received for the City's Education Scholarship Fund and any other possible grant programs that the city may wish to establish.

ANALYSIS

The Education Foundation of Palm Beach County (EFPBC) is a 501(c)(3) not for profit organization recognized by the Palm Beach County School Board to serve the District. They hold and distribute funds to benefit individual schools or district-wide programs. Contributions to the Fund will be considered charitable gifts under federal income tax regulations and will be tax deductible to the full extent of the law.

The EFPBC will not charge a Fiscal Agent administration fee for the Scholarship Account Fund Agreement. The EFPBC will charge a 3% Fiscal Agent administration fee for the Discretionary Grant Fund Agreement.

FINANCIAL INFORMATION

No cost for the Scholarship Account Fund but should the city wish to establish other grant/donation fund type accounts the cost to the city will be 3%.

LEGAL

City Attorney has reviewed the item and all supporting documents for legal sufficiency and compliance.

STAFF RECOMMENDATION

Staff is recommending approval of Resolution 2026-12.