

ORIGINAL DOCUMENT IS OVER 50 PAGES;
CAN BE VIEWED IN THE OFFICE OF COUNTY ATTORNEY
OR THE MINUTES DEPARTMENT.

Agenda Item #:

3 D5

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: 3/11/08

☒ Consent ☐ Regular
☐ Public Hearing

Department

Submitted By: COUNTY ATTORNEY

Submitted For:

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: the official transcript for the closing of the \$9,000,000 Palm Beach County, Florida Variable Rate Airport Revenue Bonds (Galaxy Aviation Project), Series 2007, (the "Bonds") for financing the costs of constructing approximately 58,000 square feet of additional general aviation storage hangars and related office space, as authorized by Resolution R-2007-1218 adopted on July 10, 2007. The closing occurred on September 6, 2007.

Summary: On July 10, 2007, the Board adopted Resolution No. R-2007-1218, authorizing the issuance of the Bonds. The closing occurred on September 6, 2007. The official transcript for this transaction has been provided. This transcript should now be received and filed in the Minutes Department. Countywide (PFK)

Background and Justification: The Minutes Department has requested that the transcript be presented as "receive and file" for acceptance into the official records of the Board of County Commissioners of Palm Beach County.

Attachments:

1. Original Transcript Book for closing of \$9,000,000 Palm Beach County, Florida Variable Rate Airport Revenue Bonds (Galaxy Aviation Project), Series 2007
(May be reviewed in the Minutes Department.)

Recommended by: _____

Department Director

Date

2/21/08

Approved by: _____

N/A

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures	<u>0</u>	—	—	—	—
Operating Costs	<u>0</u>	—	—	—	—
External Revenues	<u>0</u>	—	—	—	—
Program Income (County)	<u>0</u>	—	—	—	—
In-Kind Match (County)	<u>0</u>	—	—	—	—
NET FISCAL IMPACT	<u>0</u>	—	—	—	—
# ADDITIONAL FTE					
POSITIONS (Cumulative)	<u>0</u>	—	—	—	—

Is Item Included in Current Budget? Yes ___ No 0

Budget Account No.: Fund___ Department___ Unit___ Object___

Reporting Category___

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

C. Departmental Fiscal Review: No fiscal impact.

III. REVIEW COMMENTS

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

Jim Ont 2-27-08
OFMB VO
07/25/08 2/26 07/27

William J. Jannig Jr. 2/28/08
Contract Dev. and Control

B. Legal Sufficiency:

Paul F. S. 2/21/08
Assistant County Attorney

This item complies with current
County policies.

C. Other Department Review:

Department Director

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

**\$9,000,000
Palm Beach County,
Florida
Variable Rate
Demand Airport
Revenue Bonds
(Galaxy Aviation
Project - Series 2007)**

**Closing Date:
September 6, 2007**