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OR THE MINUTES DEPARTMENT.

Agenda Item #: 3D1

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

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Meeting Date: 3/15/2011

Consent       Regular  
 Public Hearing

Department

Submitted By: COUNTY ATTORNEY  
Submitted For:

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**I. EXECUTIVE BRIEF**

**Motion and Title: Staff recommends motion to receive and file:** Certain amended bond documents related to the issuance the Tax-Exempt Adjustable Mode Revenue Bonds (the King's Academy, Inc. Project) Series 2006 approved by Resolution R-2006-0896.

**Summary:** Resolution R-2006-0896 authorized the issuance of the Bonds and granted authority to the Chair to sign any subsequent documents related to this bond issue. The Chair signed certain amended bond documents on December 21, 2010. Bond counsel for King's Academy, Inc. has now provided a fully executed set of those bond documents. These documents should now be received and filed in the Minutes Department. Countywide (PFK)

**Background and Justification:** The Minutes Department has requested that the amended bond documents be presented as "receive and file" for acceptance into the official records of the Board.

**Attachments:**

1. General Certificate
2. IRS Form 8038
3. Transfer Restricted
4. Amended & Restated Indenture of Trust
5. Amended & Restated Loan Agreement
6. Issuer's Non-Arbitrage Certificate
7. Agreement of Removal
8. Agreement of Removal, Appointment and Acceptance

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Recommended by: \_\_\_\_\_

Department Director

Date

2/14/11

Approved by: \_\_\_\_\_

N/A

**II. FISCAL IMPACT ANALYSIS**

**Five Year Summary of Fiscal Impact:**

Fiscal Years	2010	2011	2012	2013	2014
Capital Expenditures	<u>0</u>	—	—	—	—
Operating Costs	<u>0</u>	—	—	—	—
External Revenues	<u>0</u>	—	—	—	—
Program Income (Co.)	<u>0</u>	—	—	—	—
In-Kind Match (County)	<u>0</u>	—	—	—	—
<b>NET FISCAL IMPACT</b>	<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:

*[Signature]*  
2/14/11  
 OFMB  
 2/14/11

*[Signature]*  
2/15/11  
 Contract Dev. and Control

B. Legal Sufficiency:

*[Signature]*  
2/11/11  
 Assistant County Attorney

C. Other Department Review:

\_\_\_\_\_  
 Department Director

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

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