

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

Agenda Item #:

305

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

Meeting Date: September 12, 2006

☒ 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 Palm Beach County, Florida \$5,210,000 Tax-Exempt Adjustable Mode Industrial Development Revenue Bonds (Gulfstream Goodwill Industries, Inc. Project) Series 2006 dated May 24, 2006 to acquire land and a building adjacent to the Company's headquarters in Mangonia Park and a portion to be used to refinance industrial revenue Bonds issued by the County on behalf of the Company in 2001 (the "Bonds") as authorized by Resolution R-2006-0897 on May 16, 2006.

Summary: On May 16, 2006, the Board approved the issuance of bond funds to Gulfstream Goodwill Industries, Inc. for the purpose of financing the acquisition of land and a building adjacent to the Company's headquarters in Mangonia Park and to use a portion of the funds to refinance industrial revenue Bonds issued by the County on behalf of the Company in 2001. 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. Transcript Book for Palm Beach County, Florida \$5,210,000 Tax-Exempt Adjustable Mode Industrial Development Revenue Bonds (Gulfstream Goodwill Industries, Inc. Project) Series 2006 dated May 24, 2006. (May be reviewed in the Minutes Department.)

Recommended by:

DMNeman
Department Director

8/25/06
Date

Approved by:

N/A

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2006	2007	2008	2009	2010
Capital Expenditures	—	—	—	—	—
Operating Costs	—	—	—	—	—
External Revenues	—	—	—	—	—
Program Income (County)	—	—	—	—	—
In-Kind Match (County)	—	—	—	—	—
NET FISCAL IMPACT	—	—	—	—	—
# ADDITIONAL FTE POSITIONS (Cumulative)	—	—	—	—	—

Is Item Included in Current Budget? Yes ___ No ___

Budget Account No.: Fund___ Department___ Unit___ Object___

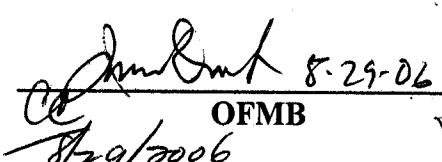

Reporting Category___

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

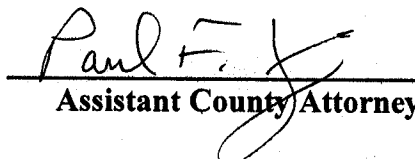
C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

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

 8-29-06
 OFMB
 9/1/06
 Contract Dev. and Control

B. Legal Sufficiency:

 8/25/06
 Assistant County Attorney

C. Other Department Review:

Department Director

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

**The Transcript Book is too voluminous
and may be reviewed in the Minutes Department or
the County Atty. Office**

Transcript Book for the Palm Beach County, Florida \$5,210,000 Tax-Exempt Adjustable
Mode Industrial Development Revenue Bonds (Gulfstream Goodwill Industries, Inc.
Project) Series 2006 dated May 24, 2006.