




November 19, 2012

## MEMORANDUM

**TO:** District Board of Trustees

**FROM:** Jim Murdaugh, President 

**SUBJECT:** Capital Outlay Bond Issue (COBI) Amendment

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### Item Description

This item requests the Board to amend the 2010 Resolution requesting Capital Outlay Bonds for land acquisition to include land and facilities proximate to Tallahassee Community College Site 2, Gadsden Center.

### Overview and Background

The Board elected to participate in the 2010 State Board of Education Capital Outlay Bond program to obtain funds for land acquisition adjacent to Main Campus and adjacent to the Pat Thomas Law Enforcement Academy (now Florida Public Safety Institute). No funds have been expended from this account to date.

It would be beneficial for the College to also have the flexibility to use these funds for the acquisition of land and facilities proximate to TCC Site 2, Gadsden Center. To that end, the Board may adopt a resolution that amends the original resolution requesting the fund proceeds as enumerated on the attached "Capital Outlay Bond Issue (COBI) Amendment, Form 216CC."

The bonds are repaid from a portion of the College's proceeds from Capital Outlay & Debt Service funding, and the bond proceeds must be used on projects that are on TCC's approved Project Priority List. The resolution must be contingent on Department of Education approval of the new Project Priority List that includes the survey recommendation for land acquisition in Gadsden County.

### Past Actions by the Board

The Board adopted a resolution on April 26, 2010 requesting the State Department of Education to issue \$585,000 in Capital Outlay Bonds.

### Funding/Financial Implications

Approval of this item will provide additional financial resources for property acquisition in Gadsden County.

**Staff Resource**

Teresa Smith

**Recommended Action**

Approve the current Resolution amending the 2010 Resolution requesting Capital Outlay Bonds for land acquisition to include land and facilities proximate to Site 2, Gadsden Center, contingent on Department of Education approval of the current Project Priority List.

Return two copies with original signatures as needed to:  
Office of Educational Facilities  
Florida Department of Education  
325 West Gaines Street  
1054 Turlington Building  
Tallahassee, Florida 32399-0400  
(850) 245-0494, SUNCOM 205-0494  
Fax: (850) 245-9236, SUNCOM 205-9236

FLORIDA DEPARTMENT OF EDUCATION  
Office of Educational Facilities

CAPITAL OUTLAY BOND ISSUE  
(COBI) AMENDMENT

AMENDMENT NO:  
One

BOND SERIES:  
2010 Series A

A RESOLUTION AMENDING SECTION 1(b) OF A RESOLUTION ENTITLED:

"A RESOLUTION OF THE BOARD OF TRUSTEES OF TALLAHASSEE  
COMMUNITY COLLEGE DISTRICT, FLORIDA, REQUESTING THE ISSUANCE BY THE STATE  
BOARD OF EDUCATION OF FLORIDA OF \$ 585,000.00 CAPITAL OUTLAY BONDS FOR  
AND ON BEHALF OF SUCH BOARD FOR THE PURPOSES HEREINAFTER STATED,"  
HERETOFORE ADOPTED.

WHEREAS, pursuant to Section 9(d), Article XII, State Constitution, as amended (referred to as the School Capital Outlay Amendment), the State Board of Education of Florida is authorized to issue bonds payable solely as to both principal and interest from the funds provided for in said School Capital Outlay Amendment for the purpose of financing capital outlay projects for school purposes in the manner provided therein upon the application of the School Board of any School District and of the Board of Trustees of any Community College District in the State of Florida; and

WHEREAS, this Board of Trustees of Tallahassee Community College District, Florida, has heretofore adopted the resolution referred to by title above, requesting the State Board of Education of Florida to issue \$ 585,000.00 Capital Outlay Bonds for and on behalf of the Board pursuant to the School Capital Outlay Amendment for the purpose of financing the cost of capital outlay projects described in Section 1(b) of said resolution; and

WHEREAS, subsequent to the adoption of said resolution it has become necessary and in the best interest of this Board to change the projects set forth in said Section 1(b) of said resolution; now, therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF Tallahassee COMMUNITY COLLEGE DISTRICT, FLORIDA:

SECTION 1. That Section 1(b) of the resolution heretofore adopted on the 26 day of April, 2010, and entitled:

A RESOLUTION AMENDING SECTION 1(b) OF A RESOLUTION ENTITLED:

"A RESOLUTION OF THE BOARD OF TRUSTEES OF TALLAHASSEE  
COMMUNITY COLLEGE DISTRICT, FLORIDA, REQUESTING THE ISSUANCE BY THE STATE  
BOARD OF EDUCATION OF FLORIDA OF \$ 585,000.00 CAPITAL OUTLAY BONDS FOR  
AND ON BEHALF OF SUCH BOARD FOR THE PURPOSES HEREINAFTER STATED,"

be and the same is hereby amended to read as follows:

"SECTION 1 . . . (b) It is essential and necessary in order to maintain the Community College in said District for the State Board of Education to issue \$ 585,000.00 Capital Outlay Bonds for and on behalf of the Board in order to finance the cost of acquiring, building, constructing, altering, remodeling, improving, enlarging, furnishing, equipping, maintaining, renovating, or repairing the following capital outlay projects for school purposes in said District, described and listed as follows in order of priority of need as approved by the State Board of Education:"





CAPITAL OUTLAY BOND ISSUE (COBI) AMENDMENT

AMENDMENT NO: One

BOND SERIES: 2010 Series A

STATE OF FLORIDA

Amount of Bond \$ 585,000.00

COUNTY OF Leon

I, the undersigned Secretary of the Board of Trustees of Tallahassee Community College District, Florida, do hereby certify that the foregoing constitutes a true and correct copy of a resolution duly adopted and entered in the minutes of said Board at a meeting held on the 19 day of November, 2012, A.D.

IN WITNESS WHEREOF, I have hereunto set my signature and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, A.D.

Signed: \_\_\_\_\_

Secretary of the Board of Trustees of  
\_\_\_\_\_ Community College District

(S E A L)

Review of amendatory resolution shows all projects included to be eligible for expenditure of CO&DS and COBI Funds.

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Office of Educational Facilities ; Commissioner of Education