

Return **two copies** with original signatures as needed to:
Office of Educational Facilities
Florida Department of Education
325 West Gaines Street
1014 Turlington Building
Tallahassee, Florida 32399-0400
850- 245-0494
Fax: 850-245-9304

FLORIDA DEPARTMENT OF EDUCATION
Office of Educational Facilities
CAPITAL OUTLAY BOND ISSUE
(COBI) AMENDMENT
(Florida College System)

AMENDMENT NO: _____

BOND SERIES: _____

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

"A RESOLUTION OF THE BOARD OF TRUSTEES OF _____
FLORIDA COLLEGE DISTRICT, FLORIDA, REQUESTING THE ISSUANCE BY THE STATE
BOARD OF EDUCATION OF FLORIDA OF \$ _____ 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, of the Constitution of the State of Florida 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 Florida College District in the State of Florida; and

WHEREAS, this Board of Trustees of _____ Florida College District, Florida, has heretofore adopted the resolution referred to by title above, requesting the State Board of Education of Florida to issue \$ _____ 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 _____ FLORIDA COLLEGE DISTRICT, FLORIDA:

SECTION 1. That Section 1(b) of the resolution heretofore adopted on the ____ day of _____, 20____, and entitled:

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

"A RESOLUTION OF THE BOARD OF TRUSTEES OF _____
FLORIDA COLLEGE DISTRICT, FLORIDA, REQUESTING THE ISSUANCE BY THE STATE
BOARD OF EDUCATION OF FLORIDA OF \$ _____ 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 Florida colleges in said District for the State Board of Education to issue \$ _____ 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 (Florida College System)

AMENDMENT NO: _____ Page _ of _ BOND SERIES: _____

STATE OF FLORIDA

Amount of Bond \$ _____

COUNTY OF _____

I, the undersigned Secretary of the Board of Trustees of _____ Florida College, 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 ____ day of _____, 20____.

IN WITNESS WHEREOF, I have hereunto set my signature and official seal this ____ day of _____, 20____.

Signed: _____

Secretary of the Board of Trustees of

_____ Florida College

(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 Planning

INSTRUCTIONS FOR PREPARING LIST OF PROJECTS
DESCRIBED IN SECTION 1(b) OF CAPITAL OUTLAY BOND ISSUE (COBI) AMENDMENT
(Form OEF 216FC)
"A RESOLUTION AMENDING SECTION 1(b) OF A RESOLUTION ENTITLED...."
(FLORIDA COLLEGE SYSTEM)

PLEASE NOTE: Funds accruing under the provisions of Section 9(d), Article XII, of the Constitution of the State of Florida, as amended, are referred to by a variety of names: (a) COBI – Capital Outlay Bond Issue; (b) CO&DS - Capital Outlay and Debt Service; (c) SBE bond - State Board of Education bond; and (d) SCOA - School Capital Outlay Amendment funds. The terms often are used interchangeably.

Form OEF 216FC is used to amend the list of projects described in Section 1(b) of Form SCOA-1FC, "A RESOLUTION OF THE BOARD OF TRUSTEES OF _____ COLLEGE, FLORIDA, REQUESTING THE ISSUANCE BY THE STATE BOARD OF EDUCATION OF FLORIDA OF \$_____ CAPITAL OUTLAY BONDS FOR AND ON BEHALF OF SUCH BOARD FOR THE PURPOSE HEREINAFTER STATED."

Initially, a Florida College System institution Board of Trustees adopts and submits a "COBI bond resolution" (Form SCOA-1FC) in order to request that the State Board of Education issue capital outlay bonds, for and on behalf of the Board, pursuant to the "School Capital Outlay Amendment," Section 9(d), Article XII, of the Constitution of the State of Florida, as amended, for the purpose of financing certain capital outlay projects for school purposes.

The projects for which the Board intends to expend the bond proceeds are listed and described in Section 1(b) of the original "COBI bond resolution." CO&DS funds may be spent only on projects that meet certain criteria. The projects included in Section 1(b) are limited to those that are:

- (1) Recommended by the current college educational plant survey, conducted in accordance with Section 1013.31(1), F.S. The specific survey recommendations that comprise a project are cited verbatim in the project description.
- (2) Listed on the current college project priority list (PPL) amendment, submitted electronically through EFIS and approved by the Commissioner for the State Board of Education, as provided in Sections 2.1(2)(a) and 2.1(5)(d), State Requirements for Educational Facilities (SREF). The same project number is used to identify a given project on both the PPL and the bond resolution.
- (3) Rated as "A" priority, as established by SREF, Section 2.1(5)(e).

Subsequent to validation of the bonds, the Board may find it necessary to revise the list of projects included in Section 1(b) of the original resolution. To do so, the Board adopts and submits an amendatory resolution to change the original list of projects, using **Form OEF 216FC**, Capital Outlay Bond Issue (COBI) Amendment, "A Resolution Amending Section 1(b) of a Resolution Entitled...." The amended list of projects becomes effective when the Commissioner approves and signs the amendment.

Any new projects included in Section 1(b) of the COBI bond resolution amendment must satisfy the same criteria listed in items (1), (2) and (3), above. In addition, the list of projects reported in the amendment must account for all the projects previously approved in Section 1(b) of the original resolution.

- (4) When a project included on the original resolution has had no expenditure of CO&DS funds and the Board no longer intends to expend bond proceeds on it, it may be deleted from the list. Such a project is accounted for by listing the project number followed by the word "Deleted" and the statement "No expenditure of CO&DS funds."
- (5) When a project included on the original resolution has had any expenditure of CO&DS funds and has been completed, it remains on the list. Such a project is accounted for by listing the project number followed by the word "Completed," the date of completion and the amount of CO&DS funds spent on it.
- (6) When a project included on the original resolution has had any expenditure of CO&DS funds and has not been completed, it remains on the list. Such a project is accounted for by listing and describing it the same way as on the original resolution.
- (7) When a project included on the original resolution has had any expenditure of CO&DS funds and has not been completed, but the contents of the project have been changed in accordance with survey recommendations and in compliance with a PPL Amendment approved by the Office, the project remains on the list. Such a project is accounted for by listing the project number followed by the word "Modified" and describing it pursuant to items (1), (2) and (3) above.

Please direct questions to:

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PLEASE REMEMBER: In accordance with the Federal Internal Revenue Service "Rule of 1986," recipient districts are to expend bond proceeds on approved projects within 36 months of delivery.