

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20030998

1. REQUESTED MOTION:

ACTION REQUESTED: Adopt and authorize the Chairman to execute a Resolution authorizing the submittal of a \$25 million loan application from the State Infrastructure Bank (SIB), with a guarantee of repayment from surplus toll revenues, to partially fund the replacement of the Sanibel Island Bridges and Causeway improvements.

WHY ACTION IS NECESSARY: The loan application is due to the Florida Department of Transportation by September 30, 2003 and must be accompanied by a repayment guarantee.

WHAT ACTION ACCOMPLISHES: Authorizes pursuit of a funding source with low interest rates to partially fund the replacement of the Sanibel Bridges.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT # 01

A9B

3. MEETING DATE:

09-09-2003

4. AGENDA:

CONSENT
 ADMINISTRATIVE
 APPEALS

 PUBLIC
 WALK ON
 TIME REQUIRED:

5. REQUIREMENT/PURPOSE:
(Specify)

STATUTE
 ORDINANCE
 ADMIN.
CODE
 OTHER

6. REQUESTOR OF INFORMATION:

A. COMMISSIONER
B. DEPARTMENT Transportation
C. DIVISION Administration
BY: Scott M. Gilbertson, Director

7. BACKGROUND:

The existing Sanibel Causeway was constructed in 1963 and joins the southeast end of Sanibel Island to the mainland of Lee County. The Sanibel Causeway is a north-south, county-owned rural arterial toll facility that provides the only vehicular access across San Carlos Bay to Sanibel and Captiva Islands and is critical to access on and off the islands. The project is to replace an aged, deteriorating bridge structure with a new safer structure.

The SIB loan application will partially fund the replacement of three bridges anticipated to cost \$64.2 million. The loan application requires a repayment guarantee. The balance of the project will be funded by bond proceeds later this year.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
<i>8/21/03</i> <i>[Signature]</i>	NA	NA		<i>[Signature]</i>	OA	OM	Risk	GC	<i>[Signature]</i> 8/22/03
				<i>[Signature]</i>	<i>RK 8/22</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	

10. COMMISSION ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

RESOLUTION NO. _____

**RESOLUTION TO AUTHORIZE SUBMITTAL OF A
LOAN APPLICATION AND GUARANTEE OF REPAYMENT
FOR THE SANIBEL ISLAND BRIDGES AND CAUSEWAY IMPROVEMENTS**

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS, LEE COUNTY, FLORIDA, AUTHORIZING THE SUBMITTAL OF A \$25 MILLION LOAN APPLICATION TO THE FLORIDA DEPARTMENT OF TRANSPORTATION, UNDER THE STATE INFRASTRUCTURE BANK (SIB) PROGRAM.

WHEREAS, Lee County, Florida has the authority to submit a loan application to the Florida Department of Transportation State Infrastructure Bank program in accordance with Section 339.55 Florida Statutes; and,

WHEREAS, the requested amount will partially fund the replacement of the 3-mile long Causeway bridges, Structure A (a drawbridge), spoil island of sand dredged from San Carlos Bay, Structure B with another spoil island, and Structure C which connects to Sanibel Island, is \$25 million; and,

WHEREAS, Lee County could borrow the \$25 million from the state-funded portion of the State Infrastructure Bank (SIB) to start the construction in FY 2003/2004; and,

WHEREAS, that SIB loan could be repaid over time with the future surplus toll revenues, beginning in FY 2004/2005,

NOW, THEREFORE, BE IT RESOLVED, by the Board of county Commissioners, Lee County, Florida, that:

1. The submittal of a loan application for Twenty-Five Million Dollars (\$25,000,000) from the state-funded portion of the State Infrastructure Bank, per §339.55, is approved.
2. The Board of County Commissioners guarantees repayment of the loan with future surplus toll revenues generated by the Sanibel Toll Facility.

ADOPTED, with a quorum present and voting, this _____ day of _____, 2003.

ATTEST: CHARLIE GREEN,
CLERK OF COURT

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: _____
Deputy Clerk

Chairman

APPROVED AS TO FORM:

By: _____
County Attorney's Office