

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

Blue Sheet No. 20031215

1. REQUESTED MOTION:

ACTION REQUESTED: Authorize Budget Amendment Resolutions for the receipt of up to \$5,100,000 of bank proceeds from the refinancing of the Road Improvement Refunding Revenue Bonds, Series 1993 by a Tax Exempt Term Note from Wachovia Bank.

WHY ACTION IS NECESSARY: Budget Amendment Resolutions must be approved to receive bank proceeds.

WHAT ACTION ACCOMPLISHES: Establishes the accounts necessary to receive bank proceeds.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #

CIA

3. MEETING DATE:

10-28-2003

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 County Administration
- C. DIVISION

BY: Antonio Majul, Budget Director

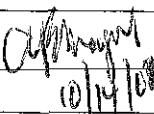
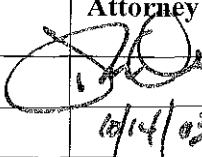
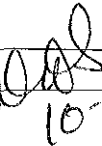


7. BACKGROUND: On October 21, 2003, the Board of County Commissioners approved a resolution for the refinancing of the Road Improvement Refunding Revenue Bonds, Series 1993 with a Tax Exempt Term Note from Wachovia Bank.

This agenda item will allow the budget amendment to be executed so that the proceeds to be received will be placed into proper accounts. The transaction is expected to be completed on October 31, 2003.

8. MANAGEMENT RECOMMENDATIONS: Approval of the budget amendment resolutions

9. RECOMMENDED APPROVAL:

A	B	C	D	E	F				G
Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager
					OA	OM	Risk	GC	
				10/14/03	10/15/03	10/15/03	10/15/03	10/15/03	10-16-03

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by COAtty
Date: 10/14/03
Time: 1:45 PM
Forwarded To: Co. Admin
10/14/03

RECEIVED BY
COUNTY ADMIN: TD
10/14
3:10 pm SGT
COUNTY ADMIN
FORWARDED TO: DS
10/14/03

RESOLUTION

Amending the Budget of the Road Improvement Refunding Note 2003 Debt Service Fund (Fund 22561) to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2003-2004.

WHEREAS, in compliance with the Florida Statutes 129.06(2), it is the desire of the Board of County Commissioners of Lee County, Florida, to amend the Road Improvement Refunding Note 2003 Debt Service Fund budget for \$5,100,000 of unanticipated revenue from loan proceeds and an appropriation of a like amount for various expenditures and;

WHEREAS, the Road Improvement Revenue Note 2003 Debt Service Fund shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$0
Additions		
GB5419022561.384000.9007	Loan Proceeds	<u>5,100,000</u>
Amended Total Estimated Revenues		\$5,100,000

APPROPRIATIONS

Prior Total:		\$0
Additions		
GB5419022561.506551	Costs of Issuance	50,000
GC5810122561.509190.T22560	Sub Fund Transfer to 22560	<u>5,050,000</u>
Amended Total Appropriations		\$5,100,000

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Road Improvement Refunding Note 2003 Debt Service Fund budget is hereby amended to show the above additions to its Estimated Revenue and Appropriation accounts.

Duly voted upon and adopted in Chambers at a regular Public Hearing by the Board of County Commissioners on this _____ day of _____, 2003.

ATTEST:
CHARLIE GREEN, EX-OFFICIO CLERK

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA

BY: _____
DEPUTY CLERK

CHAIRMAN

APPROVED AS TO FORM

OFFICE OF COUNTY ATTORNEY

DOC TYPE YA
LEDGER TYPE BA

RESOLUTION

Amending the Budget of the Road Improvement Revenue Bonds, Series 1993 Debt Service Fund (Fund 22560) to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2003-2004.

WHEREAS, in compliance with the Florida Statutes 129.06(2), it is the desire of the Board of County Commissioners of Lee County, Florida, to amend the Road Improvement Revenue Bonds, Series 1993 Debt Service Fund budget for \$5,050,000 of unanticipated revenue from transfers and an appropriation of a like amount for various expenditures and;

WHEREAS, the Road Improvement Revenue Bonds, Series 1993 Debt Service Fund shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$4,014,101
Additions		
GC5810122560.381000.922561	Transfer In from Fund 22561	<u>5,050,000</u>
Amended Total Estimated Revenues		\$9,064,101

APPROPRIATIONS

Prior Total:		\$4,014,101
Additions		
GB5419022560.509150	Transfer to Escrow	<u>5,050,000</u>
Amended Total Appropriations		\$9,064,101

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Road Improvement Revenue Bonds, Series 1993 Debt Service Fund budget is hereby amended to show the above additions to its Estimated Revenue and Appropriation accounts.

Duly voted upon and adopted in Chambers at a regular Public Hearing by the Board of County Commissioners on this ____ day of _____, 2003.

ATTEST:
CHARLIE GREEN, EX-OFFICIO CLERK

BOARD OF COUNTY COMMISSIONERS
LEE COUNTY, FLORIDA

BY:
DEPUTY CLERK

CHAIRMAN

APPROVED AS TO FORM

OFFICE OF COUNTY ATTORNEY

DOC TYPE YA
LEDGER TYPE BA