

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

Blue Sheet No. 20040291

1. REQUESTED MOTION:

ACTION REQUESTED: Approve the revised estimated \$55.9 million for the Justice Center Master Plan's four-year construction program and authorize continuation of preparation of documents for the financing at the revised amount.

WHY ACTION IS NECESSARY: Provides the necessary infrastructure to support the court system.

WHAT ACTION ACCOMPLISHES: Authorizes staff to proceed with the implementation and financing of the Justice Center Master Plan at the revised estimate of \$55.9 million.

2. DEPARTMENTAL CATEGORY:

02. Construction and Design

COMMISSION DISTRICT #:

C2C

3. MEETING DATE:

03-23-2004

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 Construction & Design
- C. DIVISION
- BY: Jim Lavender, Director
Public Works

7. BACKGROUND:

On August 26, 2003, the BoCC approved a purchase agreement for the Sun Trust Bank Building as well as an authorization to proceed with the financing process for an estimated \$41.5 million bond issue to implement the Justice Center Master Plan. The Sun Trust Bank Building was purchased on February 9, 2004 as a cash transaction.

The latest construction cost estimate is \$55.9 million for a four-year construction program that will be financed. The \$55.9 million estimate is a \$14.4 million increase over the original estimated amount to be financed.

Continued on page 2

8. MANAGEMENT RECOMMENDATIONS: Authorize staff to proceed with financing for the Justice Center at the revised amount.

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services <i>Wm 3/11/04</i>				G County Manager
					OA	OM	Risk	GC	
<i>Jamille</i> 3-10-04		N/A	<i>BAD</i> 3/10/04	<i>[Signature]</i> 3/10/04	<i>GA</i> 3/10/04	<i>[Signature]</i> 3/10/04	<i>WJ</i> 3/10/04	<i>[Signature]</i> 3/10/04	<i>Jamille</i> 3-10-04

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

REC'D
 BY CH. ATTY.
 3/10/04
 10:30 AM
 CO. ATTY.
 3/10/04
 Budget
 10:55 AM

RECEIVED BY
 COUNTY ADMIN
 03/10/04
 10:40 AM SUT
 COUNTY ADMIN
 FORWARDED TO:
 3/11/04
 3 PM

The increases were the result of the following:

10% contingency added to cost	\$5,078,452
Exclude using lease revenue	2,551,313
Advanced 6 th floor of Pod A	1,193,500
Advanced 6 th floor of Pod B	1,014,800
Advanced construction of 2 floors of Pod E	2,242,000
Advanced construction of 2 floors of Pod F	<u>2,242,000</u>
Total Revisions to original request	\$14,322,065

During the early stages of planning the Justice Center Expansion and bonding needs, the lease revenue from the Justice Center Annex (Sun Trust Building) was going to be used to fund some of the construction costs. Due to the uncertainty of the amount of lease revenue that will be received, it has been recommended that it is best to issue bonds at the full amount.

This financing is expected to be brought to the BoCC for authorization to competitively sell bonds in late April 2004.