

Lee County Board Of County Commissioners
Agenda Item Summary

Blue Sheet No. 20041020

1. REQUESTED MOTION:

ACTION REQUESTED:

Adopt Resolution of Intent to Reimburse for the Charlee Road Paving MSBU.

WHY ACTION IS NECESSARY:

The Board approves all resolutions.

WHAT ACTION ACCOMPLISHES:

Provides compliance to statutes allowing the County to reimburse itself for project expenditures.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #:

C6J

3. MEETING DATE:

08-24-2004

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 Public Resources
- C. DIVISION MSTBU Services
- BY: Libby Walker

7. BACKGROUND:

The Board of County Commissioners adopted Resolution #02-02-29, creating the Charlee Road MSBU.

The project has been funded with two Commercial Paper Draws and is nearing completion. Adopting a Resolution of Intent will allow the County to reimburse itself from proceeds of tax exempt debt should any additional expenditures be paid out of the MSBU Restricted Fund.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services 8/19/04			G County Manager	
					OA	OM	Risk	GC	
<i>[Signature]</i>	N/A	N/A	N/A	<i>[Signature]</i>	CA 8/19/04	YS 8/19/04	we 8/19/04	P.M 8/19/04	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *8/6/04*
 Time: *11:00 am*
 Forwarded To:
 Admin *8/6/04*
12:00

RECEIVED BY
COUNTY ADMIN: *CA*
8/6/04 12:00
COUNTY ADMIN
FORWARDED TO: *PL*
8/19/04
9 am

[Handwritten mark]

LEE COUNTY RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA: DECLARING THE OFFICIAL INTENT OF THE COUNTY TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX EXEMPT DEBT FOR CERTAIN CAPITAL EXPENSES INCURRED AND TO BE INCURRED RELATING TO THE CONSTRUCTION OF THE CHARLEE ROAD MSBU; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in connection with the construction of the "Charlee Road MSBU" (a general description of which is attached), the County will incur expenses for which the County will advance internal funds; and

WHEREAS, the County intends to reimburse itself for all or a portion of such expenses from the proceeds of tax exempt debt to be incurred by the County.

NOW, THEREFORE, BE IT RESOLVED THAT THE LEE COUNTY BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:

SECTION 1. Declaration of Official Intent.

The County hereby declares its official intent to reimburse itself from the proceeds of tax exempt debt to be incurred by the County for expenses paid with respect to the project subsequent to the date of this resolution. This resolution is intended as a declaration of official intent under treasury regulation §1.150-2. The original expenditure is expected to be paid from the MSTBU fund #10400. The debt to be issued to finance the project is expected not to exceed an aggregate principal amount of \$50,000.

SECTION 2. Incidental Action.

The appropriate officials of the County are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

SECTION 3. Effective Date.

This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____ who moved its adoption. The motion was seconded by Commissioner _____ and, being put to a vote, the vote was as follows:

ROBERT P. JANES _____
DOUGLAS ST. CERNY _____
RAY JUDAH _____
ANDREW W. COY _____
JOHN E. ALBION _____

DULY PASSED AND ADOPTED THIS 24th DAY OF AUGUST, 2004.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

CHARLIE GREEN, CLERK
BY: _____

BY: _____

APPROVED AS TO FORM:

BY: _____
Office of County Attorney