Lee County Board Of County Commissioners Blue Sheet No. 20060098 Agenda Item Summary 1. ACTION REQUESTED/PURPOSE: Approve transfer of funds from reserve in the amount of \$341,508.09 to the Economic Development Office for the Industrial Development Authority (IDA) to administer the Lee County Job Opportunity Program for companies approved to date. 2. WHAT ACTION ACCOMPLISHES: Provides the IDA with funds to reimburse the companies up to the awarded amount. 3. MANAGEMENT RECOMMENDATION: Staff Recommends Approval 5. Meeting Date: 03-21-2006 4. Departmental Category: 01 7. Requirement/Purpose: (specify) 6. Agenda: 8. Request Initiated: Consent Statute Commissioner Administrative Ordinance Department Economic Development Appeals Admin. Code Division **Public** Other By: Walk-On Regina Smith, Director 9. Background: As part of the budget approval process, the Board of County Commissioners approved up to \$1.5 million for the Lee County Job Opportunity Program and the 20% county match for the Florida Qualified Target Industries Program. On December 6, 2005, the Board of County Commissioners approved an Interlocal Agreement with the IDA to administer the incentive program on behalf of the county. The IDA approved five (5) projects in the amount of \$341,508.09 (\$679,400 less three (3) lapsed projects and interest totaling \$337,891.91) with an economic impact of \$131,897,808 and the creation of 560 new jobs the first year paying collectively 209% of the average county wage. The transfer of funds totaling \$341,508.09 will provide the IDA with the ability to sign performance agreements and reimburse expenditures submitted on an ongoing basis by the companies for payment. Any non-reimbursed funds will be held in an interest bearing account by the IDA and such interest will be provided to the county at the beginning of each fiscal year. A list of the approved projects is attached. 10. Review for Scheduling Purchasing County Department Human County Other Manager/P.W. or **Budget Services** Director Resources Attorney Contracts Director Risk Analyst

RECEIVED BY OF COUNTY ADMIN:

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COUNTY ADMIN FORWARDED (O.

11:18

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11. Commission Action:

Approved

Deferred

Denied

Other

LCJOP Funds Summary Fiscal Year 04/05

Company	New Jobs	- dinamici mpacit	
Approved:	ELEMENT CAN SEE ELEMEN		er er en
LC-05-07-01	15	\$3,007,000	\$15,000.00
LC-04-12-01	398	\$111,300,066	\$398,000.00
LC-04-12-02	100	\$13,099,691	\$200,000.00
LC-04-11-01	24	\$2,084,081	\$48,000.00
LC-04-09-01	23	\$2,406,970	\$18,400.00
LC-04-04-01	Lapsed Project		(\$112,000.00)
LC-99-11-01	Lapsed Project		(\$175,600.00)
LC-96-11-02	Uncommitted QTI		(\$41,201.27)
Interest			(\$9,090.64)
	560	\$ 34,897,808	###\$\$\$74 50)8#019#

The average wage of these five projects collectively is 209% of the average annual wage for Lee County

REQUEST FOR TRANSFER OF FUNDS

FUND NAME: General Fund	DATE: 3 <u>-08-06</u> BAT	ГСН NO.:		
FISCAL YEAR: 05 <u>-06</u> FUND NO.: 0	00100 DOC. TYPE: <u>YB</u> LED	GER TYPE: <u>BA</u>		
TO: Economic Developmen	nt Economic De	Economic Development		
(Division Name)		(Program Name)		
NOTE: Please list the account number b Business Unit (dept/div, program (Example: BB 5120100100.5034)	n, fund, subfund); Object Account; S	ubsidiary; Subledger		
Account Number	Object Name	<u>DEBIT</u>		
KJ5520600100.508210	Aids to Private Organizations	\$ 341,508.09		
TOTAL TO:		<u>\$341,508.09</u>		
FROM: Non- Departmenta	l Reserv	Reserves		
(Division Name)	(Program	(Program Name)		
Account Number	Object Name	CREDIT		
GC58901000100.509914	Reserves for Econ Incentives	\$341,508.09		
TOTAL FROM:		\$ 341,508.09		
EXPLANATION: To provide budget to the Economic Development Office for the Industrial Authority (IDA) to administer the Lee County Job Opportunity Program for companies approved to date per Bluesheet #20060098.				
DIVISION DIRECTOR SIGNATURE/I	DATE DEPARTMENT HEAD S	IGNATURE/DATE		
DBO: APPROVAL DENIAI	Sur Lange_	3/9/06		
OPS. MGR.: APPROVAL 🖊 DENIAI	OPŠ. ANALYST SIGNAT OPS. MGR. SIGNATURE	ture DATE / DATE DATE		
CO. MGR.: APPROVAL DENIAL	L CO. MANAGER SIGNAT	TURE DATE		
BCC APPROVAL DATE:	BCC CHAIRMAN SIGNA	ATURE		
BA. NO AU	TRANS I	DATE		