

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

Blue Sheet No. 20060388

1. ACTION REQUESTED/PURPOSE:

Authorize Budget Amendment Resolutions for the receipt of \$107,411,143 of bond proceeds from the Solid Waste Revenue & Refunding Bonds, Series 2006A & B and related budget adjustments. Approve various budget resolutions & transfers and amend the FY05-06/09-10 CIP accordingly.

2. WHAT ACTION ACCOMPLISHES:

Establishes the accounts necessary to receive bond proceeds.

3. MANAGEMENT RECOMMENDATION:

Approval of the budget amendment resolutions.

4. Departmental Category: CIA		5. Meeting Date: 05-09-2006
6. Agenda: <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	7. Requirement/Purpose: (specify)	
	Statute _____	
	Ordinance _____	
	Admin. Code _____	
	Other _____	
		8. Request Initiated: Commissioner _____ Department <u>County Administration</u> Division <u>Budget Services</u> By: <u>Antonio Majul, Budget Director</u> <i>Cypr</i>

9. Background:

On September 2, 2003 the BOCC authorized the selection of underwriters for the issuance of what was then the Solid Waste Revenue Bonds, Series 2003 for expansion of the Waste to Energy Facility (Blue Sheet #20030978). On March 14, 2006, the BOCC approved the refunding of the Solid Waste System Revenue Bonds, Series 1995 (Blue Sheet #20060247). Together these issues became known as the Solid Waste Revenue & Refunding Bonds, Series 2006A & B. At the April 11, 2006 meeting, BOCC approval was granted to market the bonds (Blue Sheet #20060301). The bonds were sold on April 25, 2006. The refunding savings for the Series 2006B bonds was 1.62% or \$352,520.

This agenda item will allow budget amendments to be executed so that the proceeds to be received will be placed into the proper accounts. This transaction is expected to close on May 17, 2006.

BACKGROUND continued on Page 2

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
<i>[Signature]</i> 4/27/06				<i>[Signature]</i> 4/27	<i>[Signature]</i> JK	<i>[Signature]</i> 4/27	<i>[Signature]</i> 4/27	<i>[Signature]</i> 4/26/06	<i>[Signature]</i> AS 4/26/06

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

Rec. by CoAtty

Date: 4/27/06

Time: 3:45pm

Forwarded to: _____

RECEIVED BY COUNTY ADMIN:

4-27-06

4:46pm

COUNTY ADMIN FORWARDED TO: [Signature]

4/27/06

5pm

Following is a summary of the sources and uses:

SOLID WASTE REVENUE BONDS, SERIES 2006A (NEW MONEY)

SOURCES

Bond Proceeds:	\$84,920,230
Solid Waste System Contribution	<u>40,000,000</u>
TOTAL	\$124,920,230

USES

Project Funds	\$123,195,151
Delivery Day Expenses (includes Costs of Issuance, Underwriters Discount, Bond Insurance And Bond Surety)	<u>1,724,749</u>
TOTAL	\$124,920,230

SOLID WASTE REFUNDING REVENUE BONDS, SERIES 2006B (REFUNDING)

SOURCES

Bond Proceeds:	\$22,490,913
Other Sources of Funds (includes Sinking Fund 1995 & Debt Service Reserve Fund Release 1995)	<u>3,083,338</u>
TOTAL:	\$25,574,251

USES

Transfer to Trustee	\$25,183,767
Delivery Day Expenses	<u>390,484</u>
TOTAL	\$25,574,251

RESOLUTION

Amending the Budget of Solid Waste Refunding Revenue Bonds, Series 2006A – Fund 40131 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2005-2006.

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 Solid Waste Refunding Revenue Bonds, Series 2006A – Fund 40131 of the unanticipated revenue from bond proceeds and an appropriation of a like amount for various expenditures and;

WHEREAS, the Solid Waste Refunding Revenue Bonds, Series 2006A Fund 40131 budget shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:			\$0
Additions			
20092340131.384900.9001	Bond Proceeds		83,195,481
GC5000040131.384000.9001	Bond Proceeds		1,724,749

Amended Total Estimated Revenues \$84,920,230

APPROPRIATIONS

Prior Total:			\$0
Additions			
20092340131.506540	Improvements - Construction		83,195,481
GE5349040131.506551	Costs of Issuance		1,724,749

Amended Total Appropriations \$84,920,230

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Solid Waste Refunding Revenue Bonds, Series 2006A – Fund 40131 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 _____, 2006.

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 Solid Waste Refunding Revenue Bonds, Series 2006B – Fund 40163 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2005-2006.

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 Solid Waste Refunding Revenue Bonds, Series 2006B – Fund 40163 of the unanticipated revenue from bond proceeds and an appropriation of a like amount for various expenditures and;

WHEREAS, the Solid Waste Refunding Revenue Bonds, Series 2006B Fund 40163 budget shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$0
Additions		
GE5349040163.385001.9000	Refunding Bond Proceeds	22,490,914
GC5810140163.381900.940100	Subfund Transfer from 40100	464,304
Amended Total Estimated Revenues		\$22,955,218

APPROPRIATIONS

Prior Total:		\$0
Additions		
GE5810140163.509190.T40160	Subfund Transfer to 40160	22,100,430
GE5349040163.506551	Costs of Issuance	390,484
GE5349040163.507210	Interest	464,304
Amended Total Appropriations		\$22,955,218

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Solid Waste Refunding Revenue Bonds, Series 2006B – Fund 40163 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 _____, 2006.

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 Fund 40160 Solid Waste 91 & 95 Debt Service Fund Budget to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2005-2006.

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 Fund 40160 Solid Waste 91 & 95 Debt Service. Fund budget for \$24,803,935 of the unanticipated revenue from bond proceeds and a sub fund transfer and an appropriation of a like amount into expenditures and;

WHEREAS, the Fund 40160 Solid Waste 91 & 95 Debt Service Fund budget shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES		
Prior Total:		\$2,206,087
Additions		
GC5810140160.381900.940170	Subfund transfer from 40170	\$2,703,505
GC5810140160.381900.940163	Subfund transfer from 40163	22,100,430
Amended Total Estimated Revenues		\$27,010,022

APPROPRIATIONS		
Prior Total:		\$2,206,087
Additions		
GE5349040160.509150	Transfer to Trustee	2,703,505
GE5349040160.509150	Transfer to Trustee	22,100,430
Amended Total Appropriations		\$27,010,022

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Fund 40160 Solid Waste 91 & 95 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 _____, 2006.

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 Solid Waste Refunding Revenue Bonds, Series 2006A – Debt Service – Fund 40162 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2005-2006.

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 Solid Waste Refunding Revenue Bonds, Series 2006A – Debt Service – Fund 40162 of the unanticipated revenue from bond proceeds and an appropriation of a like amount for various expenditures and;

WHEREAS, the Solid Waste Refunding Revenue Bonds, Series 2006A – Debt Service - Fund 40162 budget shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$0
Additions		
GC5810140162.381900.940100	Subfund Transfer In from 40100	1,805,051
Amended Total Estimated Revenues		\$1,805,051

APPROPRIATIONS

Prior Total:		\$0
Additions		
GE5349040162.507210	Interest	1,805,051
Amended Total Appropriations		\$1,805,051

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Solid Waste Refunding Revenue Bonds, Series 2006A – Debt Service – Fund 40162 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 _____, 2006.

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

REQUEST FOR TRANSFER OF FUNDS

FUND NAME: Solid Waste S91 & 95 DATE: 04/26/06 BATCH NO. _____

FISCAL YEAR: FY 05/06 FUND #: 40160 DOC TYPE: YB LEDGER TYPE: BA

TO: Non-Dept. Solid Waste S91 & 95
(DIVISION NAME) (PROGRAM NAME)

NOTE: PLEASE LIST THE ACCOUNT NUMBER BELOW IN THE FOLLOWING ORDER:
FUND #-DEPT/DIV #-PROGRAM #-OBJECT CODE #-SUBFUND #-PROJECT#-COST CENTER #.
(EXAMPLE: BB5120100100.503450)

ACCOUNT NUMBER	OBJECT NAME	DEBIT
GE5349040160.509150	Transfer to Trustee	379,832
	TOTAL TO:	\$ 379,832

FROM: Non-Dept. Solid Waste S91 & 95 Reserve
(DIVISION NAME) (PROGRAM NAME)

ACCOUNT NUMBER	OBJECT NAME	CREDIT
GC5890140160.509910	Reserve for Contingencies	\$ 379,832
	TOTAL FROM:	\$ 379,832

EXPLANATION: As per bluesheet #BS20060388 dated 5/9/06.

DIVISION DIRECTOR SIGNATURE _____ DATE _____

(Signature) _____ DATE 4/26/06
DEPARTMENT DIRECTOR SIGNATURE _____ DATE

DBS: APPROVAL _____ DENIAL _____

OPERATIONS ANALYST SIGNATURE _____ DATE
(Signature) _____ DATE 4/26/06
BUDGET OPERATIONS MANAGER SIGNATURE _____ DATE

CO. ADMIN.: APPROVAL _____ DENIAL _____

CO. ADMIN. SIGNATURE _____ DATE

BCC APPROVAL DATE _____

BCC CHAIRMAN SIGNATURE _____

BA NO: _____ AUTH CODE: _____ TRANS DATE: _____

REQUEST FOR TRANSFER OF FUNDS

FUND NAME: Solid Waste **DATE:** 04/26/06 **BATCH NO.** _____
FISCAL YEAR: FY 05/06 **FUND #:** 40100 **DOC TYPE:** YB **LEDGER TYPE:** BA
TO: Non-Dept. Subfund Transfers
(DIVISION NAME) **(PROGRAM NAME)**

NOTE: PLEASE LIST THE ACCOUNT NUMBER BELOW IN THE FOLLOWING ORDER:
 FUND #-DEPT/DIV #-PROGRAM #-OBJECT CODE #-SUBFUND #-PROJECT#-COST CENTER #.
 (EXAMPLE: BB5120100100.503450)

ACCOUNT NUMBER	OBJECT NAME	DEBIT
GC5810140100.509190.T40162	Subfund Transfer to 40162	1,805,051
GC5810140100.509190.T40163	Subfund Transfer to 40163	464,304
	TOTAL TO:	\$ 2,269,355

FROM: Non-Dept. Solid Waste Operating Reserves
(DIVISION NAME) **(PROGRAM NAME)**

ACCOUNT NUMBER	OBJECT NAME	CREDIT
GC5890140100.509910	Reserve for Contingencies	\$ 1,805,051
GC5890140100.509910	Reserve for Contingencies	\$ 464,304
	TOTAL FROM:	\$ 2,269,355

EXPLANATION: As per bluesheet #20060388 dated 5/9/06.

_____ DIVISION DIRECTOR SIGNATURE DATE DBS: APPROVAL _____ DENIAL _____ APPROVAL <input checked="" type="checkbox"/> DENIAL _____ CO. ADMIN.: APPROVAL _____ DENIAL _____ BCC APPROVAL DATE _____	_____ <u>4/26/06</u> DEPARTMENT DIRECTOR SIGNATURE DATE _____ <u>4/26/06</u> OPERATIONS ANALYST SIGNATURE DATE BUDGET OPERATIONS MANAGER SIGNATURE DATE _____ CO. ADMIN. SIGNATURE DATE _____ BCC CHAIRMAN SIGNATURE
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REQUEST FOR TRANSFER OF FUNDS

FUND NAME: Solid Waste S91 & 95 Reserve **DATE:** 04/26/06 **BATCH NO.** _____
FISCAL YEAR: FY 05/06 **FUND #:** 40170 **DOC TYPE:** YB **LEDGER TYPE:** BA
TO: Non-Dept. Subfund Transfers
(DIVISION NAME) **(PROGRAM NAME)**

NOTE: PLEASE LIST THE ACCOUNT NUMBER BELOW IN THE FOLLOWING ORDER:
 FUND #-DEPT/DIV #-PROGRAM #-OBJECT CODE #-SUBFUND #-PROJECT #-COST CENTER #.
 (EXAMPLE: BB5120100100.503450)

<u>ACCOUNT NUMBER</u>	<u>OBJECT NAME</u>	<u>DEBIT</u>
GC5810140170.509190.T40160	Sub Trfr to 40160	2,703,505
	TOTAL TO:	\$ 2,703,505

FROM: Non-Dept. Solid Waste S91 & 95 Reserve
(DIVISION NAME) **(PROGRAM NAME)**

<u>ACCOUNT NUMBER</u>	<u>OBJECT NAME</u>	<u>CREDIT</u>
GC5890140170.509910	Reserve for Contingencies	\$ 2,703,505
	TOTAL FROM:	\$ 2,703,505

EXPLANATION: As per bluesheet #BS20060388 dated 5/9/06.

_____ DIVISION DIRECTOR SIGNATURE	_____ DATE	<i>Luc Long</i> _____ DEPARTMENT DIRECTOR SIGNATURE	<u>4/26/06</u> _____ DATE
DBS: APPROVAL _____ DENIAL _____		OPERATIONS ANALYST SIGNATURE _____	DATE _____
APPROVAL <input checked="" type="checkbox"/> DENIAL _____		<i>Luc Long</i> _____ BUDGET OPERATIONS MANAGER SIGNATUR	<u>4/26/06</u> _____ DATE
CO. ADMIN.: APPROVAL _____ DENIAL _____		_____ CO. ADMIN. SIGNATURE	_____ DATE
BCC APPROVAL DATE _____		_____ BCC CHAIRMAN SIGNATURE	

BA NO: _____ AUTH CODE: _____ TRANS DATE: _____