

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

Blue Sheet No. 20070115

- 1. ACTION REQUESTED/PURPOSE:** Approve budget amendment resolution for the Western Acres Road Paving MSBU project, fund number 35286 in the amount of \$2,000,000
- 2. FUNDING SOURCE:** Tax Exempt Commercial Paper (80503135286) which will be reimbursed by the property owners of Western Acres through the collection of a special assessment.
- 3. WHAT ACTION ACCOMPLISHES:** This action will create the budget for the debt service fund from which payments are made.
- 4. MANAGEMENT RECOMMENDATION:** Approve

**5. Departmental Category:** CGH **6. Meeting Date:** February 6, 2007

<b>7. Agenda:</b> <input checked="" type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input type="checkbox"/> Public <input type="checkbox"/> Walk-On	<b>8. Requirement/Purpose: (specify)</b> <input checked="" type="checkbox"/> Statute <u>125.01</u> <input type="checkbox"/> Ordinance <input type="checkbox"/> Admin. Code <input type="checkbox"/> Other	<b>9. Request Initiated:</b> Commissioner _____ Department <u>Public Resources</u> Division <u>MSTBU</u> By: <u>Denise Sabatini</u>
--	---	---

**10. Background:** The original estimate for this project was \$1,367,141 which was completed on May 23, 2003. The unit was created by Resolution No. 04-03-34 on March 23, 2004. Due to permitting, the length of time to take this project to bid was considerably longer than anticipated. Within that time, material prices greatly increased adding to the proposed budget with the low bid amount of \$2,381,430.

Because of the increase, an advertising meeting was held on November 17, 2006, with the property owners to review the updated proposed budget. The property owners were given an opportunity to stop the project. 83% of the property owners supported moving forward with the project.

On December 5, 2006, the Board authorized up to \$2,300,000 of tax exempt commercial paper for construction. The Board awarded the contract to the low bidder on December 12, 2006.

This Budget Amendment Resolution sets up the fund in which to receive the commercial paper and pay the contractor.

**11. Review for Scheduling:**

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P. W. Director
				S. Brown 1/23/07	Analyst CA 1/23/07	Risk MR 1-24-07	Grants PR 1/24/07	Mgr MS 1/25/07	MS 1-24-07

**12. Commission Action:**

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN:	
✓ 9:45 AM	CA to CA
COUNTY ADMIN FORWARDED TO:	
1/25 3:00	to PR

Rec. by CoAtty
Date: 1/23/07
Time: 3:55pm
Forwarded to: 1/23/07 4:55pm

# RESOLUTION #

Amending the Budget of Western Acres Rd, fund #35286, to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2006-2007.

**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 Western Acres Rd, fund #35286, budget for \$2,002,000 of the unanticipated revenue from Commercial Loan Proceeds and an appropriation of a like amount for Improvement Construction, and other expenditures and;

**WHEREAS**, the Western Acres Rd, fund #35286 budget shall be amended to include the following amounts which were previously not included.

## ESTIMATED REVENUES

Prior Total:		\$0
Additions		
80503135286.384000.9003	Commercial Paper Proceeds	\$2,000,000
GC5000035286.361100.9000	Interest on Investments	\$ 2,000
Amended Total Estimated Revenues		\$2,002,000

## APPROPRIATIONS

Prior Total:		
Additions		
80503135286.504963	Administrative Charges	\$ 11,328
80503135286.506540	Improvement Construction	\$1,950,461
80503135286.507210	Interest on Commercial Paper	\$ 36,387
80503135286.507310	Other Debt Services	\$ 3,824
Amended Total Appropriations		\$2,002,000

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Lee County, Florida, that the Western Acres Rd, fund #35286, 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 \_\_\_\_\_, 2007.

ATTEST:  
CHARLIE GREEN, EX-OFFICIO CLERK

BOARD OF COUNTY COMMISSIONERS  
LEE COUNTY, FLORIDA

BY: \_\_\_\_\_

\_\_\_\_\_  
CHAIR

\_\_\_\_\_  
DEPUTY CLERK

APPROVED AS TO FORM

\_\_\_\_\_  
OFFICE OF COUNTY ATTORNEY