

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

Blue Sheet No. 20051280

1. ACTION REQUESTED/PURPOSE:

Approve interfund loan for Transit. The loan is interest bearing and will be due December 31, 2005, unless retired at an earlier date.

2. WHAT ACTION ACCOMPLISHES:

Current interfund loans crossing fiscal years must be re-approved, and it extends the time cash can accumulate to pay off the loans. The Transit loan provides for operating until FDOT reimburses it in December 2005 for 4th quarter expenses.

3. MANAGEMENT RECOMMENDATION:

4. Departmental Category: /

CIC

5. Meeting Date:

09-20-2005

6. Agenda:

- Consent
- Administrative
- Appeals
- Public
- Walk-On

7. Requirement/Purpose: (specify)

- Statute
- Ordinance
- Admin. Code
- Other

8. Request Initiated:

Commissioner _____
 Department County Administration
 Division Budget Services

By: Antonio Majul

Budget Director

9. Background:

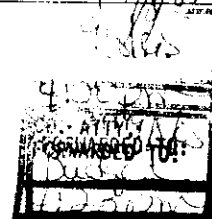
Interfund loans that cannot be paid off by September 30, 2005 must be approved by the Board in order to cross over to the new fiscal year.

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>				<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>	<i>[Signature]</i>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other



Lee County, Florida
INTERFUND LOAN APPROVAL

Lending Fund/Subfund # <u>00100</u> Fund Name <u>General Fund</u>	Borrowing Fund/Subfund # <u>48600</u> Fund Name <u>Lee County Transit</u>
Loan Starts <u>09/08/05</u> MO DY YR	Loan is Due <u>12/31/05</u> MO DY YR
Principal Loan Amount <u>\$1,000,000</u>	Interest: Interest: I I-Investment Modeled S-Special Rate F-Interest Free

If interest Code is "S",
enter special annual rate in 0.xxx Format _____

Budgetary Information:

DPT/DIV PROGRAM OBJECT PROJECT CCTR

Loaner's Interfund
Advance

GC	50000	361100	9000	00
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Borrower's Advance
Repayment

GE	5440148600	507210	0000	00
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Budget Operations Manager: *Shirley Lange*

Date: 9/8/05

County Manager: *Holly Schwarz*

Date: 9/8/05

Board approval evidenced by reference to Minutes of
Board meeting on ___/___/___, item # _____.

X

Check here if Loan may be paid on an earlier date than Sept. 30. If funds are available, the loan may be paid as soon as possible

Administrative Contact: Pat Millis X 2805

COMMENTS: To provide cash for operating until Federal and State funds are received.

LOAN # _____