

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

Blue Sheet No. 20041147

I. REQUESTED MOTION:

ACTION REQUESTED:

Approve interfund loan for MSTBU. With time extensions, the loan will be due September 30, 2005, unless retired at an earlier date.

WHY ACTION IS NECESSARY:

Current interfund loans crossing fiscal years must be re-approved, and it extends the time cash can accumulate to pay off the loans.

WHAT ACTION ACCOMPLISHES:

The loan provides funds to close out construction fund and relocate debt to MSTBU fund. Loans to be reimbursed in FY 04-05 with collected assessments.

**2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #**

CIC

3. MEETING DATE:

09-14-2004

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 County Administration
- C. DIVISION Budget Services

BY: Tony Majul, Budget Services *[Signature]*

7. BACKGROUND:

Interfund loans that cannot be paid off by September 30, 2004 must be approved by the Board in order to cross over to the new fiscal year.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services				G County Manager
<i>[Signature]</i>				<i>[Signature]</i>	<i>OA</i>	<i>OM</i>	<i>Risk</i>	<i>GC</i>	<i>[Signature]</i>
					<i>9/1/04</i>	<i>9/1/04</i>	<i>9/1/04</i>	<i>9/1/04</i>	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: *9/1/04*
Time: *11:35*
Forwarded To:
Admin 9/1/04

RECEIVED BY
COUNTY ADMIN:
9-1-04
1:45 pm
COUNTY ADMIN
FORWARDED TO:
9-1-04
9:30 am

Lee County, Florida
INTERFUND LOAN APPROVAL

Loaning Fund/Subfund # <u>10400</u> Fund Name <u>MSTBU Fund</u>	Borrowing Fund/Subfund # <u>35279</u> Fund Name <u>NE Hurricane Bay</u>
Loan Starts <u>10/1/2004</u> MO DY YR	Loan is Due <u>12/30/2004</u> MO DY YR
Principal Loan Amount <u>\$20,000</u>	Interest: F 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					
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Borrower's Advance Repayment					
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Administrative Budget Director: *John Kelly* Date: 9/1/04

County Administrator: _____ Date: _____

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

Check here if Loan may be paid on an earlier date than Sept. 30. If funds are available, the loan may be paid by 11/1/04.

Administrative Contact: Libby Walker

COMMENTS: This loan is already in effect. This authorization will extend the loan due date to _____

LOAN # _____