

**LEE COUNTY BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

BLUE SHEET NO: 20021022

1. REQUESTED MOTION:

ACTION REQUESTED: Approve interfund loan for transit and the extension of interfund loan for MSTBU services. The loans, with time extensions will be due September 30, 2003, 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 funds can accumulate cash to pay off the loans.

WHAT ACTION ACCOMPLISHES: The MSTBU loan provides funds to close out the construction fund and relocate debt to an MSTBU fund. Loans to be reimbursed in FY 02-03 with collected assessments. The Transit loan provides funds for operating until FDOT reimburses it in 11/02 for 4th Qtr. Expenses.

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

CIA

3. MEETING DATE:

09-17-2002

4. AGENDA

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC
- TIME REQUIRED:

5. REQUIREMENT/PURPOSE

- (Specify)*
- STATUTE
 - ORDINANCE
 - ADMIN. CODE
 - OTHER

6. REQUESTOR OF INFORMATION

- B. DEPARTMENT: County Administration
- C. DIVISION: Budget Operations
- BY: Antonio Majul

BACKGROUND:

Interfund loans that cannot be paid off by September 30, 2002 must be approved by the Board in order to cross over to the new fiscal year.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL

DEPARTMENT DIRECTOR	Purchasing	Human Resources	County Administration				OTHER	COUNTY ATTORNEY	COUNTY MANAGER
<i>[Signature]</i> 9/15/02			<i>[Signature]</i> 9/15/02	<i>[Signature]</i> 9/15/02	<i>[Signature]</i> 9/15/02	<i>[Signature]</i> 9/15/02		<i>[Signature]</i> 9/15/02	<i>[Signature]</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

RECEIVED BY
COUNTY ADMIN.
9/15/02 *DD*
11:55 am
COUNTY ADMIN.
FORWARDED TO: *BL 445*

REC'D. 9/15/02
by CO. ATTY.
9:20 am
CO. ATTY.
FORWARDED TO:
Budget

Lee County, Florida
INTERFUND LOAN APPROVAL

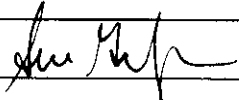
Lending Fund/Subfund # <u>10400</u> Fund Name <u>MSTBU Fund</u>	Borrowing Fund/Subfund # <u>10420</u> Fund Name <u>Coralee MSBU</u>
Loan Starts <u>10/01/02</u> MO DY YR	Loan is Due <u>09/30/03</u> MO DY YR
Principal Loan Amount <u>\$33,447</u>	Interest: F I-Investment Modeled S-Special Rate F-Interest 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	GC	5000010400	361100	9004	
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Borrower's Advance Repayment	GD	5411810420	507220		
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Budget Operations Manager: 

Date: 8/28/02

County Manager: _____

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 as soon as possible.

Administrative Contact: Libby Walker x2575

COMMENTS: To provide funds to close out construction fund and relocate debt to MSBU fund. To be reimbursed in FY 03 with collected assessments.

LOAN # _____

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>08/16/02</u> MO DY YR	Loan is Due <u>12/30/02</u> MO DY YR
Principal Loan Amount <u>\$1,350,000</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: *[Signature]* Date: 8/19/02
 County Manager: *[Signature]* Date: 8/20/02

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 as soon as possible

Administrative Contact: Pat Millis X 2805

COMMENTS: To provide cash operating through 9/30/02. Loan will be repaid in 11/02 when FDOT reimburses FY02 4th Qtr. Expenses.

LOAN # _____

H:Millspa/OPS/INFNDLN for 48600