

Lee County Board Of County Commissioners

Agenda Item Summary

Blue Sheet No. 20030469

1. REQUESTED MOTION:

ACTION REQUESTED: Approve budget transfers and amendments related to MSTBU funds 102, 104 and debt funds 23668 and 265.

WHY ACTION IS NECESSARY: Board is required to approve Budget Amendments

WHAT THE ACTION ACCOMPLISHES: Allows staff to transfer funds appropriately paying off bond debt and closing out funds that are no longer required.

2. DEPARTMENTAL CATEGORY:
COMMISSION DISTRICT #:

C6F

3. MEETING DATE:

04-29-2003

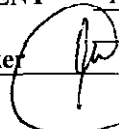
4. AGENDA:

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

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE 3-6
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER Co-wide
- B. DEPARTMENT Public Resources
- C. DIVISION MSTBU
- BY: Walker 

7. BACKGROUND: On March 12, 2002 the Board approved three Ordinances at Public Hearing (BlueSheet 20020048) rescinding the Bonita Springs Streetlighting Unit, the Bonita Springs Streetscaping Unit, and the Imperial Harbor Streetlighting MSBU, effective October 1, 2002. These units are all located within the boundaries of the City of Bonita Springs, and as such, the City took over all responsibilities of those units as of FY 02-03. In February the County's annual audit was completed, and the final accounting of the monies identified. These funds are due to the City as they were collected specifically for the operation and maintenance of the units. Requested transferred amounts are from: Fund #10206 - \$61,277, Fund #10248 - \$38,795, and Fund #10414 - \$3,768.


In October 2000, due to extraordinary mandatory redemptions, final debt payment was made on Capital Revenue Bonds, Series 1997B which was the debt service for the Bonita Beach Renourishment MSBU. However, assessments still owed are collected and deposited to the MSBU fund. Prior to closing the debt fund interest of \$13,050 has accrued. A budget amendment for approval is submitted here to move the funds from the debt fund to the MSBU residual fund, allowing staff to close the debt fund.

MSBU Special Assessment, Series 1990 debt funded four projects including Anderson/Foxfire, Koreshan, Matanzas/Gull Land and Villa South., all road projects. Due to mandatory early redemptions the remaining principal is \$450,000, due to be paid out in 2011. The

Continued Page 2

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Operations				G County Manager
					OA	OM	Risk	GC	
	n/a	n/a	n/a	S. [unclear] 4/15/03	CA 4/15/03	[unclear] 4/18/03	W8 4/16/03	[unclear] 4-15-03	[unclear] 4-17-03

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
Date: 4-15-03
Time: 3:45
Forwarded To:
City Admin
4-15-03 4:00

RECEIVED BY
COUNTY ADMIN.
4-15-03
4:15
COUNTY ADMIN
FORWARDED TO:
4/17 5:00

Background Continued.

Sixteen interest payments totaling \$283,500 are scheduled to be paid out between now and the final payment in 2011. The Bond Reserve fund currently has \$327,908 to meet the bond reserve requirement. Other accrued interest in the related funds is \$14,531.11. The budget amendment included here would transfer the necessary funds from MSBU Fund 10400 not to exceed (\$127,000) to pay the difference of the payoff amount of the principal amount (\$450,000) and the interest due on July 1st (\$17,718.75). Savings would be approximately \$265,000 over the next eight years. The assessments due would continue to be collected and repaid to fund 10400. The associated subfunds in Fund 265 will be closed.

RESOLUTION

Amending the budget of Capital S97B to reduce Estimated Revenues and Appropriations for fiscal year 200~~1~~².

WHEREAS, in compliance with Florida Statutes 129.06(2), it is the desire of the Board of County Commissioners of Lee County, Florida, to amend the Capital S97B budget by reducing estimated Revenues for \$300,429 for Fund Balance and a reduction of a like amount in Appropriations for Reserves.

WHEREAS, the Capital S97B budget shall be amended to reflect the following amounts.

ESTIMATED REVENUES

Prior Total:		\$300,429
Reductions		
GC500023668.421000.9003	Fund Balance	\$286,429
Amended Total Estimated Revenues		\$14,000

APPROPRIATIONS

Prior Total:		\$300,429
Reductions		
GC5810123668.509130	Residual Equity Transfer	\$(14,000)
GC5890123668.509920	Reserve for Debt Service	\$300,429
Amended Total Appropriations		\$14,000

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Capital Rev S97B budget is hereby amended to show the above reductions 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 _____, 2003.

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

RESOLUTION

Amending the Special Asmt. S90 Redemption Budget, Fund 26563 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the fiscal year 2002-2003.

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 Special Asmt. S90 Redemption Budget, Fund 26563, for \$ 127,000 of the unanticipated revenue from Interfund Transfer and an appropriation of a like amount for Principal and interest expenditures and;

WHEREAS, the Special Asmt. S90 Redemption Budget, Fund 26563 shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		
Additions		\$ 4,441
GC5810126563.381000.910400	Interfund Transfer from 10400	\$ 127,000
Amended Total Estimated Revenues		\$ 131,441

APPROPRIATIONS

Prior Total:		\$ 4,441
Additions		
GB5419026563.507110	Principal	\$127,000
Amended Total Appropriations		\$ 131,441

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Special Asmt. S90 Redemption, Fund 26563 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 _____, 2003.

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: Bonita Springs SLD DATE: 4-15-03 BATCH NO.: _____

FISCAL YEAR: 02-03 FUND NO.: 10206 DOC. TYPE: YB LEDGER TYPE: BA

FROM: MSTBU MSTBU
(Division Name) (Program Name)

NOTE: Please list the account number below in the following order: Business Unit (dept/div, program, fund, subfund); Object Account; Subsidiary; Subledger (Example: BB 5120100100.503450)

Account Number Object Name DEBIT
GD5411710206.504310 Electric \$ 33,661

TOTAL TO: \$ 33,661

TO: MSTBU MSTBU
(Division Name) (Program Name)

Account Number Object Name CREDIT
GD5411710206.508150 Grants & Aid to Local Gov't \$ 33,661

TOTAL FROM: \$ 33,661

EXPLANATION: To transfer budget from Electric to Grants & Aid to Local Gov't.

DIVISION DIRECTOR SIGNATURE/DATE

DBO: APPROVAL DENIAL

OPS. MGR.: APPROVAL DENIAL

CO. MGR.: APPROVAL DENIAL

BCC APPROVAL DATE:

DEPARTMENT HEAD SIGNATURE/DATE

OPS. ANALYST SIGNATURE DATE

OPS. MGR. SIGNATURE DATE

CO. MANAGER SIGNATURE DATE

BCC CHAIRMAN SIGNATURE

BA. NO. AUTH CODE TRANS DATE

