

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

Blue Sheet No. 20030819

1. REQUESTED MOTION:

ACTION REQUESTED:

Approve Resolution of Intent to Reimburse itself for the NE Hurricane Bay MSBU project.

WHY ACTION IS NECESSARY:

BoCC must approve all Resolutions

WHAT ACTION ACCOMPLISHES:

Provides cost savings to property owners.

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

CLM

3. MEETING DATE:

08-05-2003

4. AGENDA:

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

**5. REQUIREMENT/PURPOSE:
(Specify)**

- STATUTE 125.01
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. COMMISSIONER
- B. DEPARTMENT Public Resources
- C. DIVISION MSTBU
- BY: Libby Walker *LM*

7. BACKGROUND:

The NE Hurricane project has been partially completed. We are currently applying to the Florida Department of Environmental Protection (DEP) and the Corp of Engineers (COE) for a permit to dredge an additional depth. Approving the Resolution will allow use of MSBU restricted funds until the project is complete and long term financing is obtained and we can reimburse ourselves.

8. MANAGEMENT RECOMMENDATIONS:

9. RECOMMENDED APPROVAL:

A Department Director	B Purchasing or Contracts	C Human Resources	D Other	E County Attorney	F Budget Services <i>7/22/03</i>				G County Manager
			<i>pu 7-22-03</i>	<i>7/15/03</i>	OA	OM	Risk	GC	
<i>[Signature]</i>				<i>[Signature]</i>	<i>GA 7/15/03</i>	<i>4/5 7/18/03</i>	<i>5/8 7/16/03</i>	<i>1/4 7/15/03</i>	<i>[Signature] 7-22-03</i>

10. COMMISSION ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by CoAtty
 Date: *7/15/03*
 Time: *2:15 PM*
 Forwarded To:
Gly Admin 7/15/03

**RECEIVED BY
COUNTY ADMIN** *CA*
7/15 4:00
**COUNTY ADMIN
FORWARDED TO:** *PM*
7/15/03

LEE COUNTY RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA: DECLARING THE OFFICIAL INTENT OF THE COUNTY TO REIMBURSE ITSELF FROM THE PROCEEDS OF TAX EXEMPT DEBT FOR CERTAIN CAPITAL EXPENSES INCURRED AND TO BE INCURRED RELATING TO THE CONSTRUCTION OF THE NE HURRICANE BAY MSBU; AUTHORIZING CERTAIN INCIDENTAL ACTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in connection with the construction of the "NE Hurricane Bay MSBU" (a general description of which is attached), the County will incur expenses for which the County will advance internal funds; and

WHEREAS, the County intends to reimburse itself for all or a portion of such expenses from the proceeds of tax exempt debt to be incurred by the County.

NOW, THEREFORE, BE IT RESOLVED THAT THE LEE COUNTY BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA:

SECTION 1. Declaration of Official Intent.

The County hereby declares its official intent to reimburse itself from the proceeds of tax exempt debt to be incurred by the County for expenses paid with respect to the project subsequent to the date of this resolution. This resolution is intended as a declaration of official intent under treasury regulation §1.150-2. The original expenditure is expected to be paid from the MSBU restricted fund #10400. The debt to be issued to finance the project is expected not to exceed an aggregate principal amount of \$600,000.

SECTION 2. Incidental Action.

The appropriate officials of the County are hereby authorized to take such actions as may be necessary to carry out the purpose of this Resolution.

SECTION 3. Effective Date.

This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and, being put to a vote, the vote was as follows:

ROBERT P. JANES _____
DOUGLAS ST. CERNY _____
RAY JUDAH _____
ANDREW W. COY _____
JOHN E. ALBION _____

DULY PASSED AND ADOPTED THIS 5th DAY OF AUGUST 2003.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

CHARLIE GREEN, CLERK

BY: _____

BY: _____

APPROVED AS TO FORM:

BY: _____

Office of County Attorney

DESCRIPTION OF NE HURRICANE BAY MSBU PROJECT

The project is for the maintenance dredging to a Mean Low Water level of -5 feet of a 5,000 foot channel located in Hurricane Bay (Sections 7,8,18, Township 46S, Range 24E) in South Fort Myers.