

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

Blue Sheet No. 20031062

**1. REQUESTED MOTION:**

**ACTION REQUESTED:**

Approve interfund loan for transit. With time extensions, the loan 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 cash can accumulate to pay off the loans.

**WHAT ACTION ACCOMPLISHES:**

The Transit loan provides for operating until FDOT reimburses it in 11/03 for 4<sup>th</sup> Quarter Expenses.

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

*CIA*

**3. MEETING DATE:**

*09-23-2003*

**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: Antonio Majul, Budget Director

*[Signature]*

**7. BACKGROUND:**

Interfund loans that cannot be paid off by September 30, 2003 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> 9/8/03				<i>[Signature]</i> 9/8/03	<i>[Signature]</i> 9/9/03	<i>[Signature]</i> 9/9/03	<i>[Signature]</i> 9/9/03	<i>[Signature]</i> 9/9/03	<i>[Signature]</i> 9/10/03

**10. COMMISSION ACTION:**

- APPROVED
- DENIED
- DEFERRED
- OTHER

Rec. by County  
 Date: *9/8/03*  
 Time: *11:45 am*  
 Forwarded To:  
*Co. Admin*  
*9/8/03 1:20 pm*

RECEIVED BY  
 COUNTY ADMIN: *TD*  
*9/8*  
*5:10 pm*  
 COUNTY ADMIN  
 FORWARDED TO: *HS*  
*9/11 9:00*

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>08/27/03</u> MO DY YR	Loan is Due <u>12/31/03</u> MO DY YR
Principal Loan Amount <u>\$1,000,000</u>	Interest: <span style="border: 1px solid black; padding: 2px;">Interest: F</span> 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: *due help* Date: 8/26/03  
 County Manager: *[Signature]* Date: 8/26/03

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 for operating until grant funds are received. FDOT grant fund are expected  
 to be received in 1st quarter of FY04.

LOAN # \_\_\_\_\_

H:Millispa/OPS/INFNDLN for 48600