

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

Blue Sheet No. 20061132

1. ACTION REQUESTED/PURPOSE:


Authorize Budget Amendment Resolutions for the receipt of \$66,629,047 of bond proceeds from the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility). Approve various budget resolutions and transfers and amend the FY06-07/10-11 CIP accordingly.

2. WHAT ACTION ACCOMPLISHES:

Budget Amendment Resolutions must be approved to receive bond proceeds. Establishes the accounts necessary to receive bond proceeds.

3. MANAGEMENT RECOMMENDATION:

Approval of the budget amendment resolutions.

4. Departmental Category:		CIA	5. Meeting Date: October 17, 2006		
6. Agenda:		7. Requirement/Purpose: (specify)		8. Request Initiated:	
<input checked="" type="checkbox"/> Consent		<input type="checkbox"/> Statute		Commissioner	
<input type="checkbox"/> Administrative		<input type="checkbox"/> Ordinance		Department Administrative Svcs.	
<input type="checkbox"/> Appeals		<input type="checkbox"/> Admin. Code		Division Budget Services	
<input type="checkbox"/> Public		<input type="checkbox"/> Other		By: Dinah Lewis, Director	
<input type="checkbox"/> Walk-On					

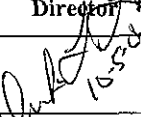
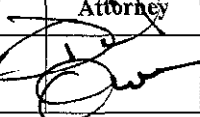
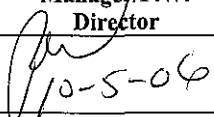
9. Background:

On November 15, 2005, the Board of County Commissioners authorized the Administration to proceed with the preparation of documents so that bonds could be issued to provide funds for the Ortiz Jail Expansion and the construction of an Evidence Facility (Blue Sheet #20051598). On September 19, 2006, the BOCC approved a delegating resolution that allowed the Administration to proceed with the issuance of the bonds (Blue Sheet 20060999).

The competitive bid for the bonds occurred on October 3, 2006. The lowest bidder was Morgan Keegan & Company, Inc. with a TIC (True Interest Cost) of 4.3470%.

Background Continued on Page 2

10. Review for Scheduling:

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services				County Manager/P.W. Director
					Analyst	Risk	Grants	Mgr.	
	NA	NA	NA		go	Per WF	10/5/06	10/5/06	

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

Blue Sheet 20061132 Continued.

This agenda item will allow budget amendments to be executed so that the proceeds to be received will be placed into the proper accounts. This transaction is expected to close on October 19, 2006.

A summary of the budget transactions follows:

SOURCES

Bond Proceeds for the Evidence Facility	\$10,896,286
Bond Proceeds for the Jail	54,690,876
Bond Proceeds to cover Costs of Issuance	<u>1,041,885</u>
TOTAL	\$66,629,047

USES

Construction Funds for the Evidence Facility	\$10,356,496
Construction Funds for the Jail	54,690,876
Costs of Issuance	1,041,885
Project Reimbursement for Evidence Facility	<u>539,790</u>
TOTAL	\$ 66,629,047

The project reimbursement is for materials and equipment purchased in advance for the Sheriff's Evidence Facility per Blue Sheet 20060534 approved by the BoCC on May 16, 2006. These funds will be reimbursed to Fund 30100 (Capital Projects).

In addition, a resolution is included to establish a budget for the payment of \$2,854,763 in debt service on the bonds for April and October, 2007.

RESOLUTION

Amending the Budget of the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Construction Fund 31408 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the Fiscal Year 2006-2007.

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 Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Construction Fund 31408 budget for \$66,629,047 of unanticipated revenue from bond proceeds and an appropriation of a like amount for various expenditures and;

WHEREAS, the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Construction Fund 31408 shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$0
Additions		
20876931408.384000.9001	Bond Proceeds (Evidence Facility)	10,896,286
20896531408.384000.9001	Bond Proceeds (Jail)	54,690,876
GC5000031408.384000.9001	Bond Proceeds	<u>1,041,885</u>
Amended Total Estimated Revenues		\$66,629,047

APPROPRIATIONS

Prior Total:		\$0
Additions		
20876931408.506540	Construction Project (Evidence Facility)	10,356,496
20896531408.506540	Construction Project (Jail)	54,690,876
GC5810131408.509110.T30100	Transfer to Fund 30100 (Proj Reimbursement)	539,790
GC5810131408.509110.T23683	Transfer to Debt Service (Costs of Issuance)	<u>1,041,885</u>
Amended Total Appropriations		\$66,629,047

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Construction Fund 31408 budget 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 _____, 2006.

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

RESOLUTION

Amending the Budget of the Capital Improvements Fund 30100 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the Fiscal Year 2006-2007.

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 Capital Improvements Fund 30100 for \$539,790 of transferred revenues from bond proceeds and an appropriation of a like amount for Reserves and;

WHEREAS, the Capital Improvements Fund 30100 shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total: \$108,043,813
Additions

GC5810130100.381000.931408 Transfer in From Fund 31408 539,790

Amended Total Estimated Revenues \$108,583,603

APPROPRIATIONS

Prior Total: \$108,043,813
Additions

GC5890130100.509910 Reserves 539,790

Amended Total Appropriations \$108,583,603

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Capital Improvements Fund 30100 budget 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 _____, 2006.

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

RESOLUTION

Amending the Budget of the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Debt Service Fund 23683 to incorporate the unanticipated receipts into Estimated Revenues and Appropriations for the Fiscal Year 2006-2007.

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 Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Fund 23683 for \$3,896,648 of transferred revenues from the General Fund and Construction Fund and an appropriation for Interest and Costs of Issuance and;

WHEREAS, the Capital Revenue Bonds Series 2006 (Jail and Evidence Facility) Fund 23683 shall be amended to include the following amounts which were previously not included.

ESTIMATED REVENUES

Prior Total:		\$0
Additions:		
GC5810123683.381000.900100	Transfer in From Fund 00100	2,854,763
GC5810123683.381000.931408	Transfer in From Fund 31408	<u>1,041,885</u>
Amended Total Estimated Revenues		\$3,896,648

APPROPRIATIONS

Prior Total:		\$0
Additions		
GB5199023683.507210	Interest	\$2,854,763
GB5199023683.506551	Costs of Issuance	<u>1,041,885</u>
Amended Total Appropriations		\$3,896,648

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lee County, Florida, that the Capital Revenue Bonds, Series 2006 (Jail and Evidence Facility) Debt Service fund 23683 budget 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 _____, 2006.

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: General Fund DATE: October 3, 2006 BATCH NO.: _____

FISCAL YEAR: 06-07 FUND NO.: 00100 DOC. TYPE: YB LEDGER TYPE: BA

TO: _____
Non Departmental
(Division Name)
Interfund Transfers
(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)

<u>Account Number</u>	<u>Object Name</u>	<u>DEBIT</u>
GC5810100100.509110.T23683	Transfer to Fund 23683	\$2,854,763

TOTAL TO: _____ \$2,854,763

FROM: _____
Non Departmental
(Division Name)
Reserves
(Program Name)

<u>Account Number</u>	<u>Object Name</u>	<u>CREDIT</u>
GC5890100100.509910	Reserves for Contingencies	\$2,854,763

TOTAL FROM: _____ \$2,854,763

EXPLANATION: Transfers funds from Fund 00100 reserves to transfer out to Fund 23683 to provide interest for payment in 2007 of debt for the Capital Revenue Bonds, Series 2006.

 DIVISION DIRECTOR SIGNATURE/DATE DEPARTMENT HEAD SIGNATURE/DATE

DBO: APPROVAL ___ DENIAL ___

 OPS. ANALYST SIGNATURE DATE

OPS. MGR.: APPROVAL DENIAL ___


 OPS. MGR. SIGNATURE DATE 10/4/06

CO. MGR.: APPROVAL ___ DENIAL ___

 CO. MANAGER SIGNATURE DATE

BCC APPROVAL DATE: _____

 BCC CHAIRMAN SIGNATURE

BA. NO. _____ AUTH CODE _____ TRANS DATE _____