

Board of County Commissioners Agenda Request

Date of Meeting: January 3, 2012

Date Submitted: December 21, 2011

To: Honorable Chairperson and Members of the Board

From: Arthur Lawson Sr., Interim County Administrator
 Connie McLendon, Finance Director
 Jeff Price, Sr. Management & Budget Analyst

Subject: Public Hearing - Approval of Resolution # 2012-004 and Budget Amendments to Record SunTrust Financing of Renovations to the Property Appraiser/Tax Collector Building.

Statement of Issue:

This agenda item seeks Board Approval of Resolution # 2012-004 and Budget Amendments to Record SunTrust Financing of Renovations to the Property Appraiser/Tax Collector Building.

Background:

At the August 22, 2011 workshop, the Board authorized staff to solicit a Request for Proposal (RFP) for the financing of renovations to the Property Appraiser/Tax Collector building.

At the October 4, 2011 meeting, the results of the RFP were presented and the Board approved the selection of SunTrust Equipment Finance and Leasing Corp. of Towson, MD. (October 4th agenda item attached).

At the December 20, 2011 meeting, the SunTrust Financing documents were presented and approved by the Board.

Analysis:

Staff has been working with each other to set up the accounts and move the funds in the proper accounts to pay for the renovations.

Fiscal Impact:

The SunTrust loan will increase the County's debt service and also provide the funding for paying the invoices for the renovations of the Tax Collectors building.

Options:

1. Approve Resolution # 2012-004 and budget amendments # 120007 and # 120020.

2. Provide other direction

County Administrator's Recommendation

Option 1. Approve Resolution # 2012-004 and budget amendments # 120007 and # 120020.

Attachment:

1. Resolution # 2012-004
2. Budget amendments # 120007 and #120020

RESOLUTION NO. 2012 – 004

WHEREAS, the Board of County Commissioners of Gadsden County, Florida, approved the Fiscal Year 2011-2012 Budget; and,

WHEREAS, the Board of County Commissioners, pursuant to Chapter 129, Florida Statutes, desires to amend the budget.

NOW, THEREFORE, BE IT RESOLVED, that the Board of County Commissioners of Gadsden County, Florida, hereby amends the budget as reflected on the Budget Amendments attached hereto.

BA#120007 – to appropriate \$109,227 from FY11 balance to FY12 Capital Project Fund 301.

BA#120020 – to recognize SunTrust loan of \$400,000 and General Fund transfer of \$109,227 for paying of ongoing invoices for the Tax Collectors building renovations out of Fund 301.

Adopted this 3rd day of January, 2012.

Board of County Commissioners
Gadsden County, Florida

Chairperson

Attest: Nicholas Thomas, Clerk

By: _____

Gadsden County BOCC Budget Amendment Form

Date: 1/3/2012
 Fiscal Year: FY11/12
 Department: General 001
 Agenda Item: To recognize Tax Collector pay back revenue

Intra-departmental
 BOCC Motion
 BOCC Resolution
 BOCC Public Hearing

				Revenue		
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
001		389-9001	Fund Balance General Fund	0	109,227	109,227
#1 Subtotal				0	109,227	109,227

				Expenditure		
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
001	9001	59160	Transfer to Fund 301	-	109,227	
#2 Subtotal				0	109,227	109,227

#3 Balancing (Subtotal Line #1 Less Subtotal Line 2) **0**

Notes

To recognize Tax Collector pay back revenue

Approved By:
 Sr. Budget Analyst
 County Manager
 Date



Posting
 Finance Director
 Date

Gadsden County BOCC Budget Amendment Form

Date: 1/3/2012
Fiscal Year: FY11/12
Department: 301 - General Capital Projects
Agenda Item: To recognize SunTrust loan and pay back revenue for TC renovations

Intra-departmental
BOCC Motion
BOCC Resolution
BOCC Public Hearing

				Revenue		
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
301		381-1000	Transfer from General Fund	0	109,227	109,227
301		383-0001	Other Financing sources	0	400,000	400,000
#1 Subtotal				0	509,227	509,227


				Expenditure		
<u>Fund</u>	<u>Dept.</u>	<u>Account</u>	<u>Account Description</u>	<u>Beginning Bud.</u>	<u>+/- \$</u>	<u>Ending Bud.</u>
301	610032	56260	TC and PA Renovations	-	509,227	509,227

#2 Subtotal	0	509,227	509,227
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#3 Balancing (Subtotal Line #1 Less Subtotal Line 2) **0**

Notes

To set up a budget for the SunTrust loan.

Approved By:
Sr. Budget Analyst 
County Manager _____
Date _____

Posting
Finance Director _____
Date _____