

RESOLUTION 91-89

WHEREAS the Capital Projects-Road Paving fund has carried forward cash from 89/90. The funds represent interest earnings for 89/90 that were subject to arbitrage rebate calculations performed by Coopers and Lybrand for the 2nd bond year, March 2, 1990 through March 1, 1991. Theses funds are to be used for road paving projects related to the \$9,780,000 bond issue of March 1, 1989.


WHEREAS these revenues were not anticipated in the 1990/91 budget for the Capital Projects-Road Paving fund.

BE IT THEREFORE resolved by the Board of County Commissioners, Nassau County, Florida in regular session, duly assembled on the 10th day of June, 1991, the following budget amendment pursuant to Florida Statutes Chapter 129.06(2)(d) be adopted:

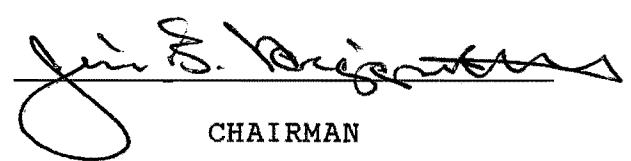
REVENUE		
302-399-999-901	Balance Fwd-Cash	\$ 269,011
APPROPRIATION		
302-222-63-103	Dirt Road Construction	\$ 269,011

ADOPTED this 10th day of June, 1991.

ATTEST:



 EX-OFFICIO CLERK



 CHAIRMAN

91-89

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SBA invest o/c 302-151-202-101
5/21/91

⑥ 860294496

3/91 interest (rebate to be calculated)
4/91 interest

④ 5302585
⑤ 5045869

SBA investment - Road construction
expenditure funds available
5/21/91

849946042

Budget 5/21/91
Spent thru 5/21/91

⑦ 8462295
⑧ 2318458

available budgeted (not spent)

5266
2712
823044992

unbudgeted but available

⑨ 26901050

Budget 5/21/91
budget amendment for 6/10/91
mtg
budget amended

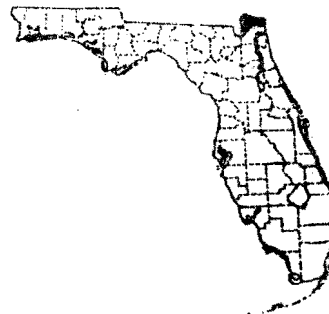
8462295
269010500

873130550

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OFFICE OF
T. J. GREESON
CLERK OF THE CIRCUIT COURT
CLERK OF THE COUNTY COURT
AUDITOR AND RECORDER
NASSAU COUNTY
P. O. BOX 456
FERNANDINA BEACH, FLA. 32034
PHONE 261-6127



MEMORANDUM

TO: BILL LECHER, COUNTY ENGINEER
FROM: T.J. GREESON, CLERK OF COURTS
DATE: MAY 22, 1991
SUBJECT: BOND ROAD PAVING BUDGET AFTER 2ND YEAR ARBITRAGE
CALCULATION

Coopers and Lybrand, CPA, just completed their interest earnings arbitrage calculation for the year end 3/1/91 (2nd bond year). Based upon their interest rebate calculation, as of 3/1/91 the available balance for road paving in the 302 fund totaled \$8,676,718.63. Due to expenditures from 3/2/91 through 5/21/91, \$8,499,460.42 is available as of 5/21/91. Based upon our analysis a budget amendment for \$269,010.50 will be processed for the 6/10/91 Board meeting, bringing the amended budget for fund 302 "Capital Projects-Road Paving" to \$8,731,305.50. We are still looking into the three year spending limitation for bond proceeds and will communicate any information we receive. Thank you.

cc: Joanna Cason
Bond file