

RESOLUTION 2010-107

WHEREAS Nassau County presented the River Glen, LLC-Irrevocable Letter of Credit #55101918 to Regions Bank for payment. The Letter of Credit represented security for the River Glen subdivision required Edwards Road/SR200 intersection improvements, specifically a right turn lane onto SR200. In accordance with Ordinance 99-17 Section 12, as amended, proceeds of construction bonds are used to construct the required improvements or correct deficiencies. Proceeds are placed in an interest bearing account, earnings of which are also utilized to fund improvements.

WHEREAS this revenue was not anticipated in the 2009/2010 budget by the fund.

BE IT THEREFORE resolved by the Board of County Commissioners, Nassau County, Florida in regular session, duly assembled on the 9th day of June, 2010 the following budget amendment pursuant to Florida Statutes Chapter 129.06 (2)(d) be adopted:

REVENUE		
63480541-344930 RVRGR	Construction Bond	\$88,542
APPROPRIATION		
63999599-599900 RVRGR	Cash to be Carried Forward	\$88,542

[Handwritten signature]
5/20/10

ADOPTED this 9th day of June, 2010

ATTEST:

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EX-OFFICIO CLERK

EBK
6/1/10

Michael H. Boyle
CHAIR