

RESOLUTION 2010- 115

WHEREAS the Capital Projects-Transportation Fund is to receive funds associated with construction project #CAC4L Chester Road-A1A Intersection Improvements and Four lane as follows:

1. Amelia Concourse Developers' letter of credit #SM232320W for \$586,728.20, expiring 6/30/10-Wachovia Bank. Estimated that 50% will be expended in each fiscal year-FY2009/2010 & FY2010/2011, will receive full amount in FY2009/2010.
2. Villages of Amelia, LLC First Amended Agreement dated April 26, 2010 letter of credit #55104729 for \$674,000, expiring May 21, 2011-Regions Bank. Estimated that 50% will be expended & earned in each fiscal year-FY2009/2010 & FY2010/2011.
3. Transportation Impact fees benefit district 503-financial action form approved May 24, 2010 for \$1,512,000. Only \$506,641 is anticipated to be required at this time, subject to change as project progresses.

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

BE IT THEREFORE resolved by the Board of County Commissioners, Nassau County, Florida in regular session, duly assembled on the 28th day of June, 2010 the following budget amendment pursuant to Florida Statutes Chapter 129.06 (2)(d) be adopted:

REVENUE

| | |
|--|---------------------|
| <u>Amelia Concourse Developers' contribution-</u> 63331541-366403 CAC4L Developer Contribution | \$ 586,728 |
| <u>Villages of Amelia, LLC Developer's contribution-</u> 63331541-366403 CAC4L Developer Contribution | \$ 337,000 |
| | <u>\$ 923,728</u> |
| <u>Impact Fees-Benefit District 503 Transportation-</u> 63470541-381410 CAC4L Transfer In-NC Impact fees (503T) | \$ 506,641 |
| TOTAL REVENUES | <u>\$ 1,430,369</u> |

APPROPRIATION

Developer's Contribution-

| | | |
|-----------------------|--------------------|-------------------|
| 63331541-563100 CAC4L | Road Construction | \$ 630,364 |
| 63331599-599421 CAC4L | Reserves-Developer | \$ 293,364 |
| | | <u>\$ 923,728</u> |

Impact Fees-benefit district 503 transportation-

| | | |
|-----------------------|-------------------------------|-------------------|
| 63470541-563410 CAC4L | Road Construction-Impact Fees | \$ 211,703 |
| 63470599-599410 CAC4L | Reserves-Impact Fees | \$ 294,938 |
| | | <u>\$ 506,641</u> |

TOTAL APPROPRIATIONS \$1,430,369

ADOPTED this 28th day of June, 2010.

ATTEST:

Michael H. Boyle
CHAIRMAN

[Signature]
EX-OFFICIO CLERK

*EBL
6/28/10*

*[Signature]
6/10/10*

5/2/10