

RESOLUTION 2009-50

WHEREAS the Debt Service-1998 Gas Tax Bonds will receive a transfer from the General Fund for 1/12th of the required debt service amount of \$1,211,750. Transfer is the result of MBIA's rating downgrade which triggered the funding of the debt service reserve per bond covenants. MBIA had issued a Reserve Account Insurance Policy to cover the reserve requirement at bond issuance in 1998.

WHEREAS this revenue was not anticipated in the 2008/2009 budget year for the fund.

BE IT THEREFORE resolved by the Board of County Commissioners, Nassau County, Florida in regular session, duly assembled on the 11th day of March, 2009 the following budget amendment pursuant to Florida Statutes Chapter 129.06 (2)(d) be adopted:

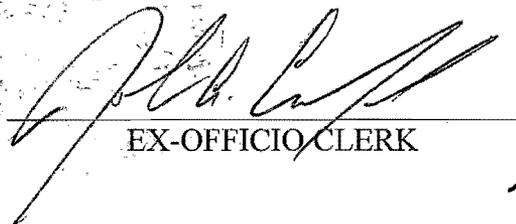
REVENUE		
57000000-381010	Transfer In-General Fund	\$100,980
APPROPRIATION		
57999599-599906	Cash to be Carried Fwd-Reserves	\$100,980

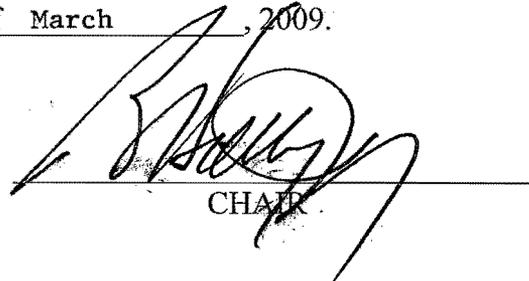
*of Kelly
3/11/09*

8-31/09

ADOPTED this 11th day of March, 2009.

ATTEST:


EX-OFFICIO CLERK


CHAIR

ESK 3/13/09

2 3/3/09