



Interoffice Memorandum

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
JUL 16 2013 NP/JM

AGENDA ITEM

June 21, 2013

TO: Mayor Teresa Jacobs
-AND-
Board of County Commissioners

FROM: Randy Singh, Manager, Office of Management & Budget (OMB) *RS*

SUBJECT: Consent Agenda Item for July 16, 2013
Budget Amendment #13-53

Provided for Board approval is a copy of a budget amendment processed by the Office of Management and Budget.

ACTION REQUESTED: Approval of budget amendment #13-53.

RS/tp

Attachment



Interoffice Memorandum
 APPROVED
 BY ORANGE COUNTY BOARD
 OF COUNTY COMMISSIONERS
 JUL 16 2013 NP/JM

AGENDA ITEM

June 20, 2013

TO: Mayor Teresa Jacobs
 -AND-
 Board of County Commissioners

FROM: Randy Singh, Manager, Office of Management and Budget *R.S.*

SUBJECT: Consent Agenda Item for July 16, 2013
 Budget Amendment #13-53
 Public Service Tax Fund, FY 2012-13
 Public Service Tax Refunding Revenue Bonds, Series 2013

On April 30, 2013, the Board of County Commissioners approved a resolution authorizing the issuance of the Public Service Tax Refunding Revenue Bonds, Series 2013. Pursuant to the resolution, the bonds were successfully sold through a competitive bid process and closed on July 9, 2013. The proceeds from the bonds, together with other available moneys in the Public Service Tax Bonds Fund, will be used to achieve debt service savings by paying off the Public Service Tax Refunding Revenue Bonds, Series 2003.

In accordance with Section 129.06(2)(d), Florida Statutes, the FY 2012-13 budget requires an amendment to recognize the receipt of bond proceeds and their intended use according to bond covenants.

Revenues:

Account Number	Classification		Amount
2319-001-0065-8420	Proceed-Issuance of Refunding Bonds	\$	37,895,000
2319-001-0065-8411	Premium – Revenue Bonds		5,595,456
	TOTAL REVENUES	\$	<u>43,490,456</u>

Expenditures:

Account Number	Classification		Amount
KBL-2319-001-0065-7640	Payment to Refunding Escrow Agent	\$	56,680,611
DBE-2319-023-0475-9580	Reserve-Debt Service	\$	(13,190,155)
	TOTAL EXPENDITURES	\$	<u>43,490,456</u>

RS/JW/tp

c: County Administrator
 Clerk of the Board of County Commissioners
 Finance
 File