

**SEMINOLE COUNTY GOVERNMENT  
AGENDA MEMORANDUM**

**SUBJECT:** Water and Sewer Revenue Bonds, Series 2006

**DEPARTMENT:** Fiscal Services

**DIVISION:** Resource Management

**AUTHORIZED BY:** Lisa H Spriggs

**CONTACT:** Lisa Spriggs EXT: 7172

**AGENDA DATE:** 12/12/06  **Regular**  **Consent**  **Work Session**  **Briefing**

**Public Hearing – 1:30**  **Public Hearing – 7:00**

**MOTION/RECOMMENDATION:**

Authorize Chairman to execute the Budget Amendment Request to establish the proceeds of the Water and Sewer Revenue Bonds, Series 2006.

**BACKGROUND:**

On November 27, 2006, the Board Approved the "Amended and Restated Master Water and Sewer Revenue Bond Resolution "(No. 06-R-253) and the "Supplemental Resolution" (No. 06-R-254) authorizing the issuance of the Water and Sewer Revenue Bonds, Series 2006. The Bonds were issued to partially fund the Environmental Services Department's Water, Sewer and Reclaimed Water five-year Capital Improvement Program (CIP).

Pricing for the bonds was held on November 14, 2006, with the issuance of \$154,385,000 par amount, as a net premium of \$10,388,930, reflecting favorable market conditions at an all in true interest cost of 4.56%. Pre-closing (signing of all official documents) was held on December 5, 2006 with final closing and disbursement of funds on December 6, 2006, in the amount of \$164,773,930. Our Financial Advisor will present a summary of the transaction to the Board at the meeting.

Staff is requesting authorization of the attached Budget Amendment Request to establish the proceeds of the Water and Sewer Revenue Bonds, Series 2006, applicable interest earnings, operating revenue increases reflective of the revised rate structure and appropriation of said funds.

Reviewed by:  
Co Atty: \_\_\_\_\_  
DFS: \_\_\_\_\_  
Other: \_\_\_\_\_  
DCM: \_\_\_\_\_  
CM: COC  
File No: RES AM 71

2006-R-

**BUDGET AMENDMENT REQUEST**

DFS Recommendation	
K Huffman	11/27/06
Analyst	Date
Budget Mgr	Date
Director	11/27/06
	Date

TO: Seminole County Board of County Commissioners

FROM: Department of Fiscal Services

SUBJECT: **Budget Amendment Resolution**  
 Department: **Environmental Services**  
 Fund(s): Water and Sewer Series 2006 Bonds

PURPOSE: To appropriate proceeds from the issuance of the Water and Sewer Revenue Bonds, Series 2006, establish anticipated interest earnings on the proceeds, reflect the increase in operating revenue based on the revised rate structure and appropriation of said funds.

ACTION: Approval and authorization for the Chairman to execute Budget Amendment Resolution.

In accordance with Section 129.06(2), Florida Statutes, it is recommended that the following accounts in the County budget be adjusted by the amounts set forth herein for the purpose described.

**Sources:**

Account Number	Project #	Account Title	Amount
40105.384100		Bond Proceeds	164,773,930
40105.361100		Interest on Investments	3,900,000
40100.343310		Water Utility Residential	3,924,430
40100.343320		Water Utility-Bulk	54,602
40100.343510		Sewer Utility Residential	2,724,998
40100.343520		Sewer Utility-Bulk	310,496
40100.343360		Recycled Water	3,825
<b>Total Sources</b>			<b>175,692,281</b>

**Uses:**

Account Number	Project #	Account Title	Amount
40105.087817.560650	See attached	Construction in Progress	151,105,682
40105.999905.599994		Reserve for Capital Improvements	11,689,153
40105.087817.530310		Professional Services	1,355,915
40105.99990X.599998		Debt Service Reserve	4,523,180
40100.090341.570720		Debt Service-Interest	6,271,688
40100.999903.599998		Reserve for Contingency	746,663
<b>Total Uses</b>			<b>175,692,281</b>

**BUDGET AMENDMENT RESOLUTION**

This Resolution, 2006-R-\_\_\_\_\_ approving the above requested budget amendment, was adopted at the regular meeting of the Board of County Commissioners of Seminole County, Florida \_\_\_\_\_ as reflected in the minutes of said meeting.

Attest:

\_\_\_\_\_  
Maryanne Morse, Clerk to the Board of County Commissioners

By: \_\_\_\_\_  
Carlton Henley  
Chairman

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Entered by County Finance Department

Date: \_\_\_\_\_

**SEMINOLE COUNTY FLORIDA**  
**DEPARTMENT OF ENVIRONMENTAL SERVICES**  
**WATER AND SEWER ENTERPRISE FUND**  
**SUMMARY OF SERIES 2006 BOND FUNDED PROJECTS**  
**BUDGET AMENDMENT REQUEST DECEMBER 12, 2006**  
**FISCAL YEAR 2006/07**

CIP #	Description	Bond 40105
024803	SCADA SYSTEM UPGRADES	422,338
056601	WATER PLANT REHABILITATIONS	289,501
064501	WATER DISTRIBUTION UPGRADES	1,051,974
065101	LK EMMA RD UTILITY ADJUSTMENTS	2,237,417
065201	MINOR ROADS UTILITY UPGRADES	850,000
067201	CR15 UTILITY ADJUSTMENTS	1,252,722
082904	PUMP STATION UPGRADES	606,332
083101	COLLECTION SYSTEM UPGRADES	206,420
115701	CHEMICAL FEED SYSTEM UPGRADE	274,498
164301	YANKEE LK ALTERNATIVE WATER	2,100,000
168801	SE/LK HAYES WATER MAIN PHASE II	3,883,813
178301	COUNTRY CLUB WELL 3	801,666
181201	YANKEE LK ROAD RECLAIMED MAIN	990,725
181601	YANKEE LK SURFACE WATER PLANT	43,947,501
182301	MARKHAM WOODS ROAD UTILITIES	3,038,526
193101	MARKHAM WOODS ROAD WATER MAIN	618,914
193301	LK MONROE GROUND STORAGE TANK	1,401,108
193601	BEAR LAKE RD WATER INTERCONNECT	378,221
193801	SE/LK HAYES WATER MAIN PHASE III	574,573
194301	UTILITY INFORMATION SYSTEMS	95,273
194901	SAND LAKE RD FORCE MAIN ADJUST	136,263
195201	YANKEE LK PLANT EXPANSION/RERATE	27,881,093
195501	WATER QUALITY IMPROVEMENTS	286,650
195701	WATER QUALITY PLANT UPGRADES	2,000,000
201201	EMERGENCY POWER SYSTEMS	1,577,187
201501	POTABLE WELL IMPROVEMENTS	98,200
203101	SECURITY IMPROVEMENTS	371,985
203201	FWS WATER SYSTEM UPGRADES	1,235,000
203301	<i>FWS WATER PLANT UPGRADES</i>	1,472,329
203601	YANKEE LAKE ROAD WATER MAIN	595,378
203901	<i>APPLE VALLEY PUMP STATION REPLACEMENT</i>	283,500
204001	TRI-PARTY OPTIMIZATION PROGRAM	1,100,000
207801	<i>ORANGE BLVD UTILITY ADJUSTMENTS</i>	3,697,143

**SEMINOLE COUNTY FLORIDA**  
**DEPARTMENT OF ENVIRONMENTAL SERVICES**  
**WATER AND SEWER ENTERPRISE FUND**  
**SUMMARY OF SERIES 2006 BOND FUNDED PROJECTS**  
**BUDGET AMENDMENT REQUEST DECEMBER 12, 2006**  
**FISCAL YEAR 2006/07**

CIP #	Description	Bond 40105
214401	SE/LK HAYES WATER MAIN PH IV	571,536
214701	RISING SUN BLVD WATER MAIN	233,214
216401	IRON BRIDGE AGREEMENT	1,944,241
216501	ELDER RD/ORANGE BLVD WATER MAIN	2,061,318
216601	MARKHAM PLANT WELLS 4 & 5	1,974,500
216701	MARKHAM PLANT H2S TREATMENT	1,562,553
216901	LONGPOND ROAD WATER MAIN	1,097,481
217101	HEATHROW BLVD RECLAIMED MAIN	2,500,000
217201	RESIDENTIAL RECLAIMED RETROFIT PH II	7,789,380
217301	RESIDENTIAL RECLAIMED RETROFIT PH I	1,900,000
217401	LONGWOOD/MARKHAM RD UTILITIES	7,768,755
217601	NW RECLAIM AUGMENTATION WELL	430,762
217701	ORANGE BLVD UTILITY ADJUSTMENTS	3,061,865
217801	MARKHAM RECLAIM STORAGE/REPUMP	3,208,225
218001	SYLVAN LAKE ROAD FORCE MAIN	300,000
218301	NW COLLECTION SYSTEM UPGRADES	160,671
223001	RESIDENTIAL RECLAIM RETROFIT PH III	150,000
223101	RESIDENTIAL RECLAIM RETROFIT PH IV	1,150,000
223201	RESIDENTIAL RECLAIM RETROFIT PH V	200,000
227401	GREENWOOD RECLAIM PLANT RERATE	3,936,000
247901	ORANGE BLVD UTILITY ADJUSTMENTS	2,362,368
249801	FERN PK WATER SYSTEM UPGRADE	364,850
253701	PUMP STATION ODOR CONTROL	140,000
254202	I-4/SR 46 UTILITY FIN 407573	\$481,713
<b>TOTAL</b>		<b><u>\$151,105,682</u></b>