

**BOARD OF TRUSTEES OF
ORANGE COUNTY LIBRARY SYSTEM
RESOLUTION 03-167**

**RESOLUTION TO AMEND THE FY 03 BRANCH DEBT SERVICE FUND
BUDGET TO ACCOMMODATE THE REFINANCING OF AN EXISTING
LOAN.**

Minutes of a regular meeting of the Board of Trustees of the Orange County Library System, Orange County Florida, held in the City of Orlando, on the 14th day of August, 2003 at 7:00 PM, prevailing Eastern time.

PRESENT: Phyllis Hudson; Gloria Fernandez; Sara Brady; James Tyson

ABSENT: Tom Kohler

The following resolution was offered by Trustee Tyson and supported by Trustee Fernandez:

The Board Resolves:

1. To approve the following FY 03 budget amendment to the Branch Debt Service Fund:

Revenues

Loan proceeds	\$2,700,000.00
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Expenditures

Debt Service – pay off of existing loan	\$2,700,000.00
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2. All resolutions that conflict with the provisions of this resolution are rescinded.

AYES:

NAYS:

RESOLUTION DECLARED ADOPTED:

Secretary