



Legislation Details (With Text)

File #: 2017-0565 **Version:** 1 **Name:**
Type: Resolution **Status:** Preliminary Item
File created: 6/23/2017 **In control:** Board of Commissioners
On agenda: 7/11/2017 **Final action:**
Title: Commission District(s): All
 Authorizing the Issuance and Sale of Tax Anticipation Notes for 2017

Indexes:

Attachments: 1. 2017-0565 Substitute attachments ~ Resolution ans Exhibits A-C.pdf, 2. 2017-0565 ~ TANs Market Data.pdf

Date	Ver.	Action By	Action	Result
7/11/2017	1	Board of Commissioners	approved	Pass
7/11/2017	1	Board of Commissioners	approved	Pass
7/11/2017	1	Board of Commissioners	approved substitute submitted from the floor	Pass
7/6/2017	1	Committee of the Whole		

Substitute

Public Hearing: YES NO **Department:** Finance

SUBJECT:

Commission District(s): All
Authorizing the Issuance and Sale of Tax Anticipation Notes for 2017

Information Contact: Dianne McNabb, Interim CFO
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PURPOSE:

To consider adopting a Resolution authorizing the issuance and sale by the County of its Tax Anticipation Notes, due December 19, 2017 in the aggregate principal amount not to exceed \$70,000,000 for the purposes of obtaining a temporary loan to pay current expenses during 2017 calendar year.

NEED/IMPACT:

The attached resolution authorizes the County to issue its Tax Anticipation Notes, due December 19, 2017, in an aggregate principal amount not to exceed \$70,000,000 for the purposes of obtaining a temporary loan to pay current expenses during 2017 calendar year.

FISCAL IMPACT:

Approximate Net Interest Cost (NIC) of \$350,000 plus estimated Cost of Issuance (COI) of \$150,000

RECOMMENDATION:

Adopt the attached Resolution and authorize the Chief Executive Officer and the Acting Chief Financial Officer to execute all necessary documents in connection with this matter.