



one COUNTY | one FUTURE

Legislation Text

File #: 05-00521, **Version:** 1

Consider recommendations regarding the Short Term Financing Program for Fiscal Year 2005-06, as follows:

- a) Adopt a resolution regarding the borrowing of funds for FY 2005-06 and the issuance and sale of county 2005-06 tax and revenue anticipation notes;
- b) Adopt a resolution affirming that moneys in self-insurance funds are available only for designated purposes and are reasonably required;
- c) Authorize the Treasurer - Tax Collector to execute the Contract of Purchase for the issuance of non-taxable Tax and Revenue Anticipation Notes in accordance with State and Federal law to meet General Fund cash flow requirements during FY 2005-06, in an amount not to exceed \$70,000,000 and at a yield not to exceed 5 percent;
- d) Approve and authorize an agreement with Orrick, Herrington, and Sutcliffe, LLP to perform legal services as bond counsel incident to the execution and delivery of 2005-06 Tax and Revenue Anticipation Notes in an amount not to exceed \$15,000;
- e) Authorize the Treasurer - Tax Collector, with consultation of the Debt Advisory Committee, to abandon this issuance if market conditions are deemed financially unfavorable.
[Enter body here.]