



one COUNTY | one FUTURE

## Legislation Text

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**File #:** 04-00513, **Version:** 1

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Consider recommendations regarding the Short Term Financing Program for Fiscal Year 2004-05, as follows:

- a) Adopt a resolution regarding the borrowing of funds for FY 2004-05 and the issuance and sale of county 2004-05 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 2004-05, in an amount not to exceed \$70,000,000 and at a yield not to exceed 3 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 2004-05 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.  
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