



## Legislation Details

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**File #:** 05-00521      **Version:** 1  
**Type:** Agenda Item      **Status:** Passed  
**File created:** 5/16/2005      **In control:** BOARD OF SUPERVISORS  
**On agenda:** 5/24/2005      **Final action:** 5/24/2005  
**Title:** 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.

**Sponsors:** TREASURER-TAX COLLECTOR-PUBLIC ADMINISTRATOR

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Letter

Date	Ver.	Action By	Action	Result
5/24/2005	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass