



Committee on Finance
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COMMITTEE ON FINANCE

Agenda Item No.: _____ F- 13 _____ Meeting Date: May 11, 2015

REQUEST FOR COMMITTEE ACTION

To: Butch Kirven, Chairman, Committee on Finance
From: John Hansley, Deputy County Administrator
Department: General Services

Item Title: Glassy Mountain Fire Service Area GO Bond

Action Taken by Committee previously: The Committee approved the issuance of G.O. refunding/improvement bonds for the Glassy Mountain Fire Service Area at its meeting held April 27, 2015

Motion Requested Today: Approval of the Ordinance authorizing Glassy Mountain Fire to issue not exceeding \$2,400,000 of General Obligation refunding and improvement bonds

Staff Recommendation: N/A

Impact of Action: Allows for the refunding of the Series 2005 and Series 2009 callable Bonds and acquisition of fire fighting vehicles and equipment

Funding Amount/Source: With the savings from refunding, capital needs can be made without an increase in debt service millage

Requested by: Glassy Mountain Fire

Staff Representative: N/A

Outside Representative: Dwight Hammack, Chairman; Robert Staples, Chief, Brad Love, Bond Counsel

List of Attachments:

- Ordinance

4/30/15
Date Submitted

(JFH)
Approved by the County Administrator

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Council District