



Legislation Details (With Text)

File #: ID 18-0290 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 5/5/2018 **In control:** City Council
On agenda: 5/15/2018 **Final action:** 5/15/2018
Title: Resolution Providing for the Sale and Issuance of \$5,325,000 Taxable General Obligation Public Improvement Taxable Bond Anticipation Notes, Series 2018B

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2018 GO BAN.pdf, 2. 18-0290 Issuance Resolution-Greensboro 2018B G.O. BAN.pdf

Date	Ver.	Action By	Action	Result
5/15/2018	1	City Council	adopt	Pass

Resolution Providing for the Sale and Issuance of \$5,325,000 Taxable General Obligation Public Improvement Taxable Bond Anticipation Notes, Series 2018B

Department: Financial & Administrative Services
Council District: All

Public Hearing: N/A
Advertising Date/By: N/A

Contact 1 and Phone: Richard L. Lusk, Finance Director 373-2077
Contact 2 and Phone: Thomas D. Carruthers, City Attorney 373-2320

PURPOSE: The City proposes to issue \$5,325,000 Taxable General Obligation Public Improvement Bond Anticipation Notes, Series 2018B to finance public improvements authorized by voter referendum November 2016.

Issuance of the BANs requires City Council approval of the attached resolution authorizing the sale of BANs by the NC Local Government Commission on or about June 5, 2018.

BACKGROUND: This proposed financing provides up to \$5,325,000 for public improvements authorized by voter referendum November 2016 for Housing and Community and Economic Development, and debt issuance costs.

BUDGET IMPACT: Repayment of the debt service on outstanding General Obligation Bonds and proposed Series 2018B GO BANs is included in the FY 18-19 Debt Service Fund budget.

RECOMMENDATION / ACTION REQUESTED: The Finance and Legal Departments recommend City Council adoption of the attached resolution authorizing the issuance of \$5,325,000 Taxable General Obligation Public Improvement Taxable Bond Anticipation Notes, Series 2018B.

