Committee on Finance

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COMMITTEE ON FINANCE

Agenda Item No.: F- 5 Meeting Date: March 27, 2017

REQUEST FOR COMMITTEE ACTION

To: Willis Meadows, Chairman, Committee on Finance

From: John Hansley, Deputy County Administrator

Department: General Services

Item Title:	**Clear Spring Fire and Rescue General Obligation Bond**
Action Taken by Committee previously:	County Council created the Clear Spring Fire and Rescue District on March 3, 1981 to provide fire protection in the unincorporated area of the County (Ord. No. 879).
Motion Requested Today:	Approval of an Ordinance authorizing the Clear Spring Fire District to issue not exceeding $4,500,000 of General Obligation refunding and improvement bonds.
Staff Recommendation:	N/A
Impact of Action:	Allows for the refunding of the Series 2003 GO Bonds and the construction of a new headquarters building on its current site.
Funding Amount/Source:	Funding will be provided through current millage rates. No millage increase required.
Requested by:	Clear Spring Fire and Rescue
Staff Representative:	N/A
Outside Representative:	Gabe Mull, Chief; Brad Love, Bond Counsel; Teressa Cawley, Financial Advisor

List of Attachments:

- CSFRD Cover Letter
- County Application
- CSFRD Resolution
- CSFRD Five Year Revenue & Expenditure Projections
- Audit

3/21/2017	3/23/2017 (JFH)	27
Date Submitted	Approved by the County Administrator	Council District