COUNTY AGENDA REQUEST

Department:	Finance	Presenter(s):	Toni Jo Howard / Tony Parrott
Meeting Date:	Thursday, March 22, 2012	Type of Request:	Consent

Wording for the Agenda:

Consideration of a resolution to provide for the issuance of Fayette County, Georgia Water Revenue Bonds, Series 2012A, and Fayette County, Georgia Water Revenue Refunding Bonds, Series 2012B, and for other related purposes.

Background/History/Details:

The Series 2012A Bonds are to be issued in the approximate amount of $9 million for the purpose of financing upgrades to the County's two water treatment plants. The upgrades primarily consist of acquiring and installing the MIEX treatment technology at the County's two water treatment plants.

The Series 2012B Bonds are to be issued in the approximate amount of $15.8 million for the purpose of refunding a portion of the Fayette County Water Revenue Bonds, Series 2002 (the "Series 2002 Bonds"), now outstanding in the $15.445 million, in order to achieve debt service savings. The estimated amount of present value savings is approximately $1.5 million.

The resolution will authorize the Chairman to execute a bond purchase agreement with Merchant Capital, L.L.C., the underwriter of the bonds, and to take all further actions to close the bond issue.

What action are you seeking from the Board of Commissioners?

Approval of a resolution to provide for the issuance of Fayette County, Georgia Water Revenue Bonds, Series 2012A, and Fayette County, Georgia Water Revenue Refunding Bonds, Series 2012B, and for other related purposes.

If this item requires funding, please describe:

Not Applicable.

Has this request been considered within the past two years?	Yes	If so, when?	
Is Audio-Visual Equipment Required for this Request?*	No	Backup Provided with Request?	No

**** All audio-visual material must be submitted to the County Clerk's Office no later than 48 hours prior to the meeting. It is also your department's responsibility to ensure all third-party audio-visual material is submitted at least 48 hours in advance.***

Approved by Finance	Yes	Reviewed by Legal	Yes
Approved by Purchasing	Not Applicable	County Clerk's Approval	Yes
Administrator's Approval	Yes		

Staff Notes: