

Request for Council Action

Originator Finance	Item Resolution Abating Debt Service Levies
Agenda Section Consent Business	Date 9/26/2016

Description

The Council is asked to consider and approve the attached Resolution, which will abate the debt service levies in 2017.

There are sufficient monies in the appropriate funds to allow the abatement of these debt service payments. These obligations for 2017 have already been eliminated from the 2017 Preliminary Levy (7.72% increase) debt service category amount.

<u>Bond Issue</u>	<u>Original 2016/17 Levy</u>	<u>Reduce Levy to</u>
General Obligation Capital Improvement Plan Bonds 2010	\$696,163.13	\$0
General Obligation PIR Bond of 2010 Series 44	\$456,792.05	\$0
General Obligation PIR Refunding 2011A	\$337,548.69	\$0
General Obligation PIR Series 2013A	\$240,171.86	\$0

Item created by: Finance
Presenter: Lori Economy-Scholler

Requested Action

Adopt a Resolution abating the debt service levy for the above listed General Obligation Capital Improvement Plan Bonds 2010, General Obligation PIR Bond of 2010, Series 44, General Obligation PIR Refunding 2011A, and the General Obligation PIR Series 2013A.

Attachments:

RESOLUTION