

IX. NEW BUSINESS

Action

Consideration for Approval – Resolution Authorizing the Issuance of a Tax and Revenue Anticipation Note

**Randy D. McCoy, Ed.D.
Linda Pannell**

Consideration of a Resolution authorizing and directing the issuance of a tax anticipation note in the amount of \$1,000,000 is requested. The purpose of this Resolution is to assure that the school district has the available cash for the expenses in January. With the uncertainty of ad valorem collections this January due to current economic conditions, the issuance of this note may be necessary. Other factors influencing the need for the resolution and possible issuance of the note include availability of invested monies, and a very large final payment on the 1994 bond issue that was refinanced in 2005 was due and paid in December with ad valorem collections anticipated in January and February.

ACTION BY THE BOARD:

	Motion	Second	Yes	No	Abstain	Absent
Mrs. Brevard	()	()	()	()	()	()
Mr. Clayborne	()	()	()	()	()	()
Mrs. Heyer	()	()	()	()	()	()
Mr. Nail	()	()	()	()	()	()
Mr. Tucker	()	()	()	()	()	()

PASSED: Yes () No ()