

OFFICE OF THE COUNTY ADMINISTRATOR

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August 10, 2017

TO: Public Safety Authority

FROM: David Farmer, CPA, Director of Budget and Administrative Services

SUBJ: 2012 and 2013 Debt Payments

The Public Safety Authority has a net principal payment of \$1,665,000 and interest payments of \$270,317.50 due in fiscal year 2018. The net amount due as of June 30, 2017 is \$14,410,000. After payment, the net amount due as of June 30, 2018 is \$12,745,000. Final principal payment will be June 1, 2025.

It is recommended, the PSA authorize payment for the 2012 and 2013 debt service. I will be in attendance at the August 23 meeting for any other questions.

AGENDA

SCOTT COUNTY PUBLIC SAFETY AUTHORITY

Wednesday, August 23, 2017 at 3:00 pm
Scott County Administrative Center
Room 638
600 W. 4th St. Davenport, IA

1. Roll Call: Barber, Drummond, Scheibe
2. Approval of Minutes
3. Election of Officers

Current Officers: Chairperson: Dale Barber
Secretary: Carolyn Scheibe
Treasurer: Wilma Drummond

4. Approval of authorization of debt payment
5. Other items of interest
6. Adjournment

MINUTES
PUBLIC SAFETY AUTHORITY
Wednesday, August 17th 2016 AT 3:00 P.M.

The Board of Commissioners of the Public Safety Authority met in room 638 of the Scott County Administrative Center Wednesday, August 17th 2016 at 3:00 p.m.

Commissioners present: Dale Barber was in attendance and Wilma Drummond and Carolyn Scheibe participated via conference phone.

Staff present: Mahesh Sharma, David Farmer, and Chris Berge. Tim Lane, Sheriff's Office was also present.

Moved by Scheibe, seconded by Drummond, approval of the minutes of the August 26, 2015 meeting.

Roll Call: all ayes

Chairperson Barber discussed the annual election of officers.

Moved by Scheibe, seconded by Drummond to keep the current officers.

Roll Call: all ayes

David Farmer, Director of Budget & Administrative Services presented a handout on annual training on the municipal securities disclosures. This training will be provided every 2 years.

Moved by Drummond, seconded by Scheibe the approval of the resolution providing for the authorization of debt payment in the amount of \$289,817.50 (\$174,817.50-interest and \$115,000-principal) and debt payment in the amount of \$1,663,500 (\$128,500-interest and \$1,535,000-principal), and the authorization of trustee administrative fees up to \$6,000.00.

Roll Call: Dale Barber- Aye
Carolyn Scheibe- Aye
Wilma Drummond- Aye

Moved by Scheibe, seconded by Drummond, motion to adjourn at 3:40 pm.

R E S O L U T I O N

SCOTT COUNTY PUBLIC SAFETY AUTHORITY

August 23, 2017

APPROVING OF AUTHORIZATION OF DEBT PAYMENTS

BE IT RESOLVED BY the Scott County Public Safety Authority as follows:

Section 1. That the authorization of the Series 2012 Debt Payment in the total amount of \$292,517.50 (\$172,517.50-interest and \$120,000-principal) due on December 1, 2017 and June 1, 2018 as presented by the County Administrator is hereby approved.

That the authorization of the Series 2013 Debt Payment in the total amount of \$1,642,800 (\$97,800-interest and \$1,545,000-principal) due on December 1, 2017 and June 1, 2018 as presented by the County Administrator is hereby approved.

That the authorization of trustee administrative fees up to \$6,000.00 as presented by the County Administrator is hereby approved.

Section 2. This resolution shall take effect immediately.