

COUNTY COUNCIL SPECIAL MEETING – JANUARY 29, 2007

The meeting was called to order by President, John Price.

I. ROLL CALL

The following members were present: Ron West, Charlie Canary, Steve Hollenbeck, Josh McCarty, Beth Boyce, and Anita Knowles. Phil Wilson was present as the Council's attorney.

II. PLEDGE OF ALLEGIANCE

III. INVOCATION

IV. COUNCIL ORDINANCE 2007-02 – Ordinance of the Johnson County Council Authorizing Tax Anticipation Warrants for 2007

Kim Blanchet, with Barnes & Thornburg, was present to explain the reason for the ordinance. She also noted that she has worked with Mike Reuter, County financial adviser, to come up with the number runs and cash flows for the General Fund. The amount that Mr. Reuter recommended was \$2,650,000. This will be a tax anticipation warrant for 2007 and will be paid back by December 31, 2007. They are planning on having bids submitted by February 16, 2007 and close on this on February 23, 2007; therefore this special meeting was called to meet the advertising requirements

Mr. West asked if they had done \$4,000,000 last year and if was around this same time.

Ms. Blanchet replied that that was correct and stated that they are requesting that they pass the ordinance today.

Mr. West then commented that he assumed the reduction is due to the positive effects of the Food & Beverage Tax and the interest rates.

Jan Richhart, Auditor, also stated that Mr. Reuter had indicated to her that if we do not have tax collections in May, then we may need to do a second borrow.

Mr. McCarty moved to approve Ordinance 2007-02 as presented. Mr. Hollenbeck seconded the motion, which carried unanimously.

There being no further business, Mr. Canary moved to adjourn the meeting. Mr. Hollenbeck seconded the motion that unanimously carried.