

LOWNDES COUNTY BOARD OF COMMISSIONERS  
COMMISSION AGENDA ITEM

SUBJECT: Modification of GEFA Loan Agreement

DATE OF MEETING: May 8, 2018

BUDGET IMPACT: \$

FUNDING SOURCE

( ) Annual

( ) Capital

Regular Meeting (X)

Work Session (X)

Recommendation ( )

Policy/Discussion ( )

Report ( )

Other ( )

COUNTY ACTION REQUESTED ON: GEFA Loan Agreement

HISTORY, FACTS AND ISSUES: The County borrowed \$1,734,000 from the Georgia Environmental Finance Authority (GEFA) on October 24, 2017. The County needs to modify that loan due to changes in certain project schedule dates. This modification has no budget impact; the amount borrowed, interest rate and repayment schedule remain the same for this loan.

Staff recommends the Board of Commissioners adopt the attached Resolution of Governing Body, approving the loan modification and authorize the Chairman to sign the attached Modification of Promissory Note and Loan Agreement and any related documents.

OPTIONS:

1. Approve the Resolution of Governing Body approving the loan modification and authorizing the Chairman to sign the Modification of Promissory Note and Loan Agreement and related documents.

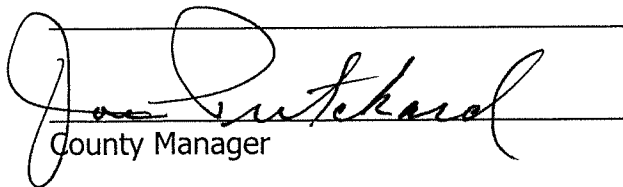
2. Board's Pleasure.

RECOMMENDED ACTION: Option 1.

DEPARTMENT: Utilities

Department Head: Steve Stalvey

ADMINISTRATIVE COMMENTS AND RECOMMENDATION:

  
County Manager

Action Taken By Board: \_\_\_\_\_