



Finance Committee

Meeting Date: November 14, 2023

AO Mary Fund Resolution Wisconsin PFA

Department:	Administrator's Office
Presenter:	Takiyah A. Douse, Interim Administrator
Caption:	Approve Resolution of the Augusta-Richmond County Commission approving (1) Public Finance Authority multifamily housing revenue bonds (the Mary Fund Augusta, LLC project), series 2023 and (2) the financing by the Public Finance Authority of a capital improvement project to be located within Augusta, Georgia
Background:	Section 147 (f)(2)(A)(ii) requires the governmental unit with jurisdiction over the area in which a tax-exempt bond financed facility is located to approve the tax-exempt bonds. Also, the Wisconsin statute governing the Public Finance Authority ("PFA") requires the political subdivision in whose jurisdiction a facility to be financed by the PFA is located to approve the PFA financing that facility. The Commission is the governing body of the consolidated government of Augusta, Georgia, which is the political subdivision with jurisdiction over the facility to be financed.
Analysis:	Section 147 (f)(2)(A)(ii) requires the governmental unit with jurisdiction over the area in which a tax-exempt bond financed facility is located to approve the tax-exempt bonds. Also, the Wisconsin statute governing the Public Finance Authority ("PFA") requires the political subdivision in whose jurisdiction a facility to be financed by the PFA is located to approve the PFA financing that facility. The Commission is the governing body of the consolidated government of Augusta, Georgia, which is the political subdivision with jurisdiction over the facility to be financed.
Financial Impact:	N/A
Alternatives:	N/A
Recommendation:	Approve Resolution of the Augusta-Richmond County Commission approving (1) Public Finance Authority multifamily housing revenue bonds (the Mary Fund Augusta, LLC project), series 2023 and (2) the financing by the Public Finance Authority of a capital improvement project to be located within Augusta, Georgia
Funds are available in the following accounts:	N/A

REVIEWED AND
APPROVED BY:

N/A