



## Staff Report – Ordinance

Ordinance No. 20-004 Amending Terms and Conditions of the City's Limited GO Bond Anticipation Note 2014

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**INTRODUCTION/PURPOSE/SUMMARY:** The City of Camas approved Ordinance No. 2706 in 2014 establishing a revolving line of credit in the amount not to exceed of \$7,000,000 to provide financing for construction, liquidity for the City in general, large equipment and vehicle purchases and other projects. The City issued its Limited Tax General Obligation Bond Anticipation Note 2014 to Bank of America.

The City has renewed the line of credit in 2019 and is requesting the approval of Council for a second renewal to mature in 2022. The term, change in interest rates and the fees on the used portion of the line of credit are attached as Exhibit A to the ordinance.