



ARLINGTON COUNTY, VIRGINIA

**County Board Agenda Item
Meeting of January 26, 2008**

SUPPLEMENTAL REPORT

DATE: January 23, 2008

SUBJECT: Authorize the interest rate conversion of the Industrial Development Authority Taxable Economic Development Revenue Bonds (Skating Facility Project), Series 2005.

DISCUSSION: Adopt the revised attached resolution requesting the Industrial Development Authority to change the Bonds' interest rate mode, pursuant to the terms of the Indenture, to reduce the County's potential interest rate risk on the Bonds, if determined to be advantageous by the County Manager or the Director of the Department of Management and Finance.

The revised resolution gives the County Manager and the Director of Management and Finance the authority to determine which interest rate mode to enter into.

County Manager: _____

County Attorney: _____

Staff: Mark Schwartz, Director DMF; Gus Vega., Sr. Financial Analyst DMF