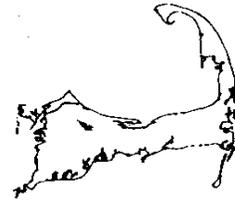




COUNTY OF BARNSTABLE
FINANCE DEPARTMENT
SUPERIOR COURTHOUSE
P.O. BOX 427
BARNSTABLE, MA 02630



Robert C. Lawton, Jr.
Interim Director of Finance/Treasurer

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Memo

To: County Commissioners
From: Robert C. Lawton Jr.
Subject: Rescind Debt Authorization
Copy: Michael Brillhart, Tricia Rogers, Joanne Nelson
Date: August 10, 2015

As part of our ongoing review of County bonding, we have reviewed bond authorizations from 2014 back to 2006 from which no expenditures made and have not been borrowed. Affected Departments were asked to review the bond list and recommend which items could be rescinded.

We have attached a listing of bonds which we would recommend be rescinded. The total of the recommended rescindments is \$399,900. I would ask for your approval and vote to rescind these bonds.

The next step in the review process is to review the remaining balances in bond authorizations which have not been spent and determine if any of those balances can be rescinded to lower our potential outstanding debt. The process has started and our estimated completion date will be in the latter part of September 2015.