



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 9/15/2020

Old Business

Department: Finance

Presenter(s): Don Warn

Contact(s): Don Warn

Subject: Approving Resolution for the Issuance of the 2020C Limited Obligation Bonds (LOBs) for County Solar Projects

Brief Summary: The County intends to issue private placement bank financing in the form of LOBs in an approximate amount of \$10.5 million with a 15 year final maturity. The new debt will fund approximately \$10.3 million in countywide solar projects and issuance costs. The breakout of solar projects by governmental unit is \$2.44 million for Buncombe County, 2.19 million for Asheville City School, \$4.52 million for Buncombe County School and \$1.11 million for AB Tech.

A public hearing was held on September 1, 2020 to receive input from the public before the initial resolution was approved by the Board.

The approving resolution approves the financing of the projects. It also designates the Chairman of the Board, County Manager and the Finance Director as the County's representatives to act on behalf of the County in connection with the financing transaction.

Recommended Motion & Requested Action: Approve resolution on consent.

County Manager's comments and Recommendation: Approve resolution as requested.