



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 6/7/2022

Old Business

Department: Finance

Presenter(s): Don Warn

Contact(s): Don Warn

Subject: Approving Resolution for the Issuance of the 2022 Limited Obligation Bonds (LOBs) for County and Public School Capital Projects

Brief Summary: The County intends to issue private placement bank financing in the form of LOBs in an approximate amount of \$155 million with a 15-year final maturity. The new debt will fund approximately \$25 million in countywide capital projects, \$45 million of public school capital projects, \$85 million in refinancing of the 2014A Limited Obligation Bonds and associated issuance costs.

A public hearing was held on May 3, 2022, 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 as presented.

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