



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 4/2/2024

Public Hearings

Department: Finance

Presenter(s): Melissa Moore

Contact(s): Melissa Moore/Michael Frue

Subject: LOBS 2024 Findings Resolution

Brief Summary: The County intends to issue Limited Obligation Bonds (LOBs) in an amount not to exceed \$81.5 million to fund approximately \$54 million in school capital projects, \$17 million in county capital projects, and \$7 million in county vehicles. This resolution authorizes the County Manager and Finance Director to carry out this financing transaction, to make certain application to the Local Government Commission concerning the debt, to retain certain professional organizations to serve in various capacities to complete this debt transaction, declares the intent of the county to be able to reimburse itself for existing projects related to this debt issuance, and allows for the release of the HHS complex from the associated bond indenture as collateral.

A public hearing will be held on April 2, in conjunction with this resolution, to receive input from the public before this resolution is approved by the Board.

Recommended Motion & Requested Action: Approve this resolution.

County Manager's comments and Recommendation: Approve this resolution.