



## Legislation Details (With Text)

**File #:** 20-0197      **Version:** 1      **Name:**  
**Type:** Action Item      **Status:** Consent Agenda  
**File created:** 5/7/2020      **In control:** Board of County Commissioners  
**On agenda:** 5/11/2020      **Final action:**  
**Title:** Adoption of Initial Resolution related to Not to Exceed \$75,000,000 Limited Obligation Bonds, Series 2020A & 2020B and Calling a Public Hearing Theron  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. AAF Supplemental Document - for AAF 20-0197 May 11, 2020, 2. Initial Resolution - County of Durham 2020 Interim LOBs - v.2, 3. LGC Financing - Project Summary\_

Date	Ver.	Action By	Action	Result
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### Item:

### Adoption of Initial Resolution related to Not to Exceed \$75,000,000 Limited Obligation Bonds, Series 2020A & 2020B and Calling a Public Hearing Theron

**Date Of BOCC Meeting:** May 11, 2020

### Request For Board Action:

The Board is requested to adopt the attached resolution (the “Initial Resolution”) which authorizes the negotiation of an amendment to an installment financing contract in connection with the execution and delivery of not to exceed \$75,000,000 Limited Obligation Bonds (the “Bonds”). The resolution makes certain findings of fact, directs the Chief Financial Officer to make application to the North Carolina Local Government Commission, hires a financing team and calls a public hearing on the delivery of a contract amendment and the related projects to be financed thereby. The resolution directs the publication of a notice of public hearing and a public hearing to be held on May 26, 2020.

**Alignment With Strategic Plan:** Goal 5: Accountable, Efficient and Visionary Government

**Resource Persons:** Susan F. Tezai, Chief Financial Officer

**County Manager’s Recommendation:** The County Manager recommends that the Board adopt the attached resolution, hire the financing team as identified in the resolution and call a public hearing for May 26, 2020.

County Manager: \_\_\_\_\_