



Legislation Text

File #: 2017-346, Version: 1

TITLE **PUBLIC HEARING FOR REFUNDING BONDS**

SPONSOR
Reid Baker

BACKGROUND

At the September 21, 2017 meeting of the Board of County Commissioners, the Board adopted the Resolution introducing and adopting the Bond Order authorizing General Obligation Bonds not to exceed \$215,000,000 for refunding all or any portion of the 2005A, 2005B, and 2007B series Variable Rate Public Improvement General Obligation (GO) Bonds and the 2012A GO Public Improvement Bonds and authorized a public hearing on the Bond Order to be held October 5, 2017.

Due to the favorable interest rate environment, savings projected from the refunding are currently estimated at approximately \$8.14 million.

BUDGET IMPACT

Savings resulting from the refunding are currently estimated at \$8.14 million over the lifetime of the bonds.

REQUESTED ACTION

- 1) Hold public hearing for adoption of bond order authorizing the issuance of General Obligation Bonds not to exceed \$215,000,000 for the refunding of all or any portion of the 2005A, 2005B, and 2007B series Variable Rate Public Improvement General Obligation (GO) Bonds and the 2012A GO Public Improvement Bonds.
- 2) Adopt the bond order at the conclusion of the public hearing.