



Committee on Finance
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COMMITTEE ON FINANCE

Agenda Item No.: F- 8 Meeting Date: March 27, 2023

REQUEST FOR COMMITTEE ACTION

To: Butch Kirven, Chairman, Committee on Finance
From: John Hansley, Deputy County Administrator
Department: General Services

Item Title: Road Maintenance Fee Revenue Bonds Series 2023

Action Taken by Committee previously: The County entered into an Intergovernmental Agreement with the South Carolina Transportation Infrastructure Bank for the construction of a new 5-lane roadway parallel to Woodruff Road from Verdae Boulevard to Smith Hines Road. The County transferred \$30 million to the State Treasurer’s Office for the project.

Motion Requested Today: Approval of an Ordinance authorizing

Staff Recommendation: Approval

Impact of Action: Approval of the Bond Ordinance allows the County to issue Revenue Bonds using Road Maintenance Fee program funds. The Series 2023 Ordinance for the issuance of bonds not exceeding \$31,000,000 to replace Lost Revenue funds used for the Woodruff Road Parallel Project.

Funding Amount/Source: Not to exceed \$31,000,000/Road Maintenance Fee Revenue Bonds

Requested by: Staff

Staff Representative: Joe Kernell, County Administrator; John Hansley, Deputy County Administrator
Outside Representative: Brad Love, Haynsworth Sinkler Boyd, P.A.

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- List of Attachments:**
- Bond Ordinance
 - Series 2023 Ordinance

<u>3/21/2023</u> Date Submitted	<u>3/23/2023(JFH)</u> Approved by the County Administrator	<u>N/A</u> Council District
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