

County Executive's Report
February 20, 2020

- We recently closed on the \$4.9 million bond for Oliver Springs Middle and High School. The interest rate average for the thirty (30) year bond is 2.46%. Since, the School Bond has approved the Oliver Springs project, the proceeds of our May issuance of \$7.1 million along with the \$3.9 million of this issuance will be shared with the City of Oak Ridge School Systems. We will cut Oak Ridge a check this week for approximately \$739,000.
- I want to give an update on some county roads. Which were organically approved for FEMA funding. We are having some FEMA issues:
 1. Riggs Chapel is complete, but reimbursements are in question.
 2. Bowman Bend has been bid out, but not awarded. Reimbursements are in question.
 3. Airport Road has been through the preliminary engineering stage, but the success of stability is in question. Reimbursements are also in question.
- The Road Committee is currently working with Roane County Office of Emergency Service and FEMA to resolve reimbursement questions and developing a path forward on Bowman Bend and Airport Road Projects.