

Wake County Sells \$94 Million In General Obligation Bonds For Education Needs

By Administrator
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RALEIGH, (SGRToday.com) - The sale of \$94 million in general obligation bonds will benefit the Wake County Public School System and Wake Technical Community College. A statement posted to the Wake County website says the county received seven bids. The winner was Bank of America Merrill Lynch.

"Wake Tech is one of our key economic development partners," said County Manager Jim Hartmann in the statement. "It is essential that the County continues to plan ahead and invest in the infrastructure needed to meet the growing needs of both our community college and our K-12 public school system. The County's exceptional credit rating allows us to have the lowest financing cost available in the market, which provides the lowest cost of debt to the tax payer."

The public school bonds will help fund, among other things, land acquisition and planning for future public schools. The higher education bonds will fund new classrooms, some renovation, and preparations for a classroom at a new RTP facility.

Details can be found at wakegov.com.