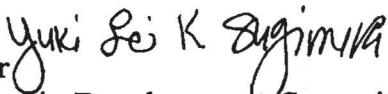


July 24, 2025

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MEMO TO: BFED-20(9) File

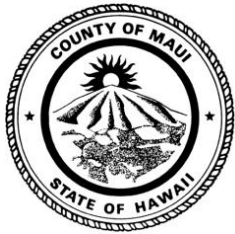
F R O M: Yuki Lei K. Sugimura, Chair 
Budget, Finance, and Economic Development Committee

SUBJECT: **TRANSMITTAL OF INFORMATIONAL DOCUMENT RELATING TO
COUNTY BOND ISSUANCE FOR CALENDAR YEAR 2025**
(BFED-20(9))

The attached informational document pertains to Item 20(9) on the Committee's agenda.

bfed:ltr:020(9)afile02:kes

Attachment



County of Maui
Communications Office
Kalana O Maui building
200 South High St., 9th Floor
Wailuku, Hawai'i 96793
Media phone: (808) 463-0898

PRESS RELEASE
For Immediate Release
July 17, 2025

County plans to offer approximately \$301.8M in General Obligation bonds for public sale

For the first time since 2022, the County of Maui is planning to offer approximately \$301.8 million in General Obligation (GO) bonds for public sale to fund key projects. The planned sale reflects the County's excellent financial standing, according to the County Department of Finance.

The County will offer approximately \$301.8 million in General Obligation Bonds, Series 2025, through a public sale set Wednesday, July 23, 2025, at 11:30 a.m. Eastern Daylight Time. The sale will take place electronically via the Bidcomp/Parity system, which is widely used by institutional investors to submit competitive bids on municipal bonds.

"The County's strong bond ratings reflect Maui's resiliency, liquidity and strong financial management," said County Finance Director Marcy Martin. "The Government Finance Officers Association considers a competitive bid sale to be best practice for highly rated General Obligation bonds like those issued by the County of Maui. We believe that returning to the competitive sale approach is in the best interest of our County and its taxpayers."

The County's municipal advisor for the bond issue, Curt de Crinis of Columbia Capital, said investors have a crucial opportunity with this bond sale. "The GO Bonds continue to carry Maui's very high ratings of Aa2/AA+/AA+ affirmed from the three major bond rating agencies, Moody's, S & P Global and Fitch," he said.

The bonds will be sold by competitive bid to the underwriting firm or firms that submit the bid with the lowest true interest cost on the bid date. The competitive sale approach was used in 2012, 2014, 2015 and 2018 with favorable results, according to the Department of Finance. The County's most recent bond sale in 2022 was done through a negotiated sale.

The County plans to use the bond sales to fund capital improvement projects, including the Hālau of 'Ōiwi Art cultural center in Wailuku, the Wai'ale Road extension in Wailuku and Lahaina wastewater improvements.

A Notice of Intent to Sell was published in today's The Maui News.

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