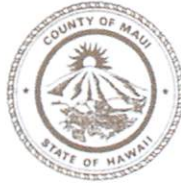


**MICHAEL P. VICTORINO**  
Mayor

**SCOTT K. TERUYA**  
Director

**MAY-ANNE A. ALIBIN**  
Deputy Director



**DEPARTMENT OF FINANCE**  
COUNTY OF MAUI  
200 SOUTH HIGH STREET  
WAILUKU, MAUI, HAWAII 96793  
www.mauicounty.gov

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OFFICE OF THE MAYOR

September 11, 2020

Honorable Michael P. Victorino  
Mayor, County of Maui  
200 South High Street  
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

*Michael P. Victorino* 9/16/20  
Mayor Date

For Transmittal to:

Honorable Alice L. Lee, Chair  
and Members of the Maui County Council  
200 S. High St.  
Wailuku, Hawaii 96793

Dear Chair Lee and Members:

**SUBJECT: County of Maui General Obligation Bonds Series 2020**

Pursuant to County Ordinances 4331, 4454, 4858, 4985, and 5101 (as amended, and collectively and as herewith referred as the "Bond Ordinances") authorizing the sale of general obligation bonds of the County, the County of Maui sold \$74,420,000 of General Obligation Bonds Series 2020 ("Bonds") on September 9, 2020, to Wells Fargo Bank, National Association, as the Underwriter.

The purchase price for the bonds is \$91,994,675.73. This amount represents the principal amount of the Bonds, plus the original issue premium of \$17,724,715.05, and less the Underwriter's discount of \$150,039.32. The Bonds were sold at an all-in true interest cost of 1.99 percent. The closing date on the Bonds is set for September 23, 2020.

The proceeds from the Bonds will be used for the purpose of refunding the Series 2010A and 2010B Bonds and financing of various capital improvement projects referred to in the Bond Ordinances. The refunding resulted in debt service savings of \$1.79 million.

Should you have any questions, please feel free to contact me at ext. 7474 or Deputy Director May-Anne Alibin at ext. 7475.

Sincerely,

COUNTY COMMUNICATION NO. 20-467

*Scott K. Teruya*  
SCOTT K. TERUYA  
Director of Finance

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2020 SEP 17 AM 9:23  
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COUNTY CLERK

APPROVED FOR TRANSMITTAL

Mayor \_\_\_\_\_  
Date \_\_\_\_\_