



# Orange County Transportation Authority

## Legislation Details (With Text)

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**Title:** 91 Express Lanes Financing Documents

**Sponsors:** Robert Davis, Andrew Oftelie

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Date	Ver.	Action By	Action	Result
5/24/2023	1	Finance and Administration Committee	approved for the Board - Regular	Pass

### 91 Express Lanes Financing Documents

#### Overview

On April 24, 2023, the Orange County Transportation Authority Board of Directors directed staff to move forward with refinancing the \$71.42 million of outstanding bonds secured by revenues generated by the 91 Express Lanes. Final approval for the refinancing of the outstanding 91 Express Lanes Bonds and the form of the financing documents for the proposed transaction is presented for review and approval.

#### Recommendation

Adopt Resolution No. 2023-027, authorizing the issuance of Orange County Transportation Authority Senior Lien Toll Road Revenue Refunding Bonds (91 Express Lanes), Series 2023, in an aggregate principal amount not to exceed \$71.42 million, and the execution and delivery of related financing documents. The related financing documents include forms of the Second Supplemental Indenture, Purchase Contract, Preliminary Official Statement, and the form of the Continuing Disclosure Certificate, and taking all other actions necessary in connection with the proposed transaction.