

*Maine*  
Cumberland **County**

POSITION PAPER FOR AGENDA ITEM

<b>TO:</b>	Board of County Commissioners
<b>FROM:</b>	James H. Gailey
<b>DATE:</b>	January 20, 2026
<b>SUBJECT:</b>	General Obligation Bond Order

**Requested Action:**

Authorization of the 2026 General Obligation Bond in the amount of \$3,974,000.00.

**Background & Purpose of Request:**

The FY26 budget had the appropriation of 3.9M for a general obligation bond for three projects. In December of 2025, I brought to the Commissioners a need to add an additional project as the courthouse fire alarm system was ending its end of life and parts were no longer able to be found. Aside from rounding up to the nearing dollar, funding remained the same, just funding earmarked towards projects slightly changed to accommodate the additional project. The following projects will be funded through the use of the bond proceeds:

Jail Roof	\$2,000,000.00
Courthouse Annex Windows	\$ 800,000.00
Parking Garage Ph II Improvements	\$ 524,000.00
Courthouse Fire Alarm System	\$ 650,000.00

This item is being brought forth for the Commissioners to authorize the issuance of the \$3,974,000.00 general obligation bond in the late winter of 2026.

Over the next month County staff will be working with the County's Bond Advisory and Bond Counsel in preparing the necessary documents in anticipation of rating agencies calls and the sale date.

**Funding Amount and Source:** Currently in the FY26 budget and will be budgeted in subsequent budgets.

**Effective Date:** January 20, 2026

**Attachments:** Bond Order prepared by Alyssa Tibbetts, Bond Counsel