

Issue Analysis Form



Date: February 8, 2022
 Authority to Advertise a
 Public Hearing for March
 2022 General Obligation
 Bond Issuance

Item:

Lead Department(s): County Finance

Contact Person(s): Betsy Drewry

Description and Current Status

Multiple capital projects with planned debt issuance were recommended as part of the adopted FY2021 budget. The Garage renovation project approved as an FY2021 project remained in design in FY2022 and an award of contract for construction was awarded on January 25, 2022.

A listing of projects for consideration for inclusion in the March 2022 debt issuance, along with bond issuance costs, rounded to a \$25,000 increment are shown below:

FY2021 Projects - Adopted Budget Scenario 3

Project Description	Category	Adjusted Total Cost to Finance
Prince George High School Generator	School	\$ 179,220
Zoll X Series Monitors / Defibrillators	Public Safety	\$ 157,276
Fleet Garage Bay Expansion***	County	\$ 3,065,000
School Technology Infrastructure	School	\$ 328,000
School Buses	School	\$ 412,000
Police / County Vehicles	County / Public Safety	\$ 400,000
Self Contained Breathing Apparatus*	Public Safety	\$ 1,072,505
TOTALS		\$ 5,614,001
Closing Costs / Cost of Issuance / Contingency [Rounded to \$25,000 Increment]		160,999
Total Borrowing***		\$ 5,775,000

*Will be financed by devoted 1¢ of RE Tax Revenue - Ordinance §74-6

***Unless Board wishes to cash fund a portion of Garage Project (use of Fund Balance)

The project total, including estimated bond issuance costs and contingency is **\$5,775,000.**

The Board discussed the possibility of **cash funding \$1,000,000** to keep the borrowing at the original estimate for the Garage renovation of \$2,100,000 instead of the updated budget amount for that project of \$3,065,000.

The borrowing will be \$5,775,000 or \$4,775,000 depending on whether or not cash funding of \$1,000,000 is approved. Davenport issued an RFP on behalf of the County for the borrowing with these two options, and the RFP and a listing of lending institutions to which the RFP was sent, is provided as **Attachment A.**

The issuance of general obligation bonds requires a public hearing. See draft advertisement prepared by bond counsel (**Attachment B**). The date for the Public Hearing and suggested approval for selecting a lender is March 8, 2022. Bond closing would be completed by March 31, 2022.

Board Action Requested following Public Hearing:

Authorize advertisement of a public hearing for the issuance of general obligation bonds; resolution enclosed for review and consideration.

Does this require IDA action?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Does this require BZA action?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Does This require Planning Commission Action?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Does this require Board of Supervisors action?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Does this require a public hearing?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
If so, before what date? [2 publications one per week With last at least 6 days prior To public hearing]	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Fiscal Impact Statement

Approval of these projects and borrowing will not create the need to increase the County's tax rates if the County. Repayment of debt will begin in FY2023

County Impact

Approval of this advertisement, public hearing and subsequent bond issuance, if approved, will allow for the reimbursement of funding used for completed projects and will provide funding for the Garage Renovation project.

Notes

January 27, 2022

VIA EMAIL

Introduction

In our capacity as Financial Advisor to Prince George County, VA (the "County"), Davenport & Company LLC ("Davenport") is issuing this Request for Proposals (the "RFP") on behalf of the County to solicit proposals for a direct bank loan evidenced by a Tax-Exempt General Obligation Bond (or Bonds) (the "2022 Bond") in an aggregate amount up to \$5,775,000*. The proceeds of the 2022 Bond will be used to fund the projects shown in the table below and all related costs of issuance (the "Project").

Projects	Scenario 1 - \$4,775,000 in Total			Scenario 2 - \$5,775,000 in Total		
	5-Year Term	15-Year Term	Total	5-Year Term	15-Year Term	Total
1 Police & County Vehicles	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ -	\$ 400,000
2 School Buses	412,000	-	412,000	412,000	-	412,000
3 Zoll X Series Monitors / Defibrillators	157,276	-	157,276	157,276	-	157,276
4 Fleet Garage Bay Expansion	-	2,065,000	2,065,000	-	3,065,000	3,065,000
5 Self-Contained Breathing Apparatus	-	1,072,505	1,072,505	-	1,072,505	1,072,505
6 School Technology Infrastructure	-	328,000	328,000	-	328,000	328,000
7 Prince George High School Generator	-	179,220	179,220	-	179,220	179,220
4 Costs of Issuance/Contingency	35,724	125,275	160,999	30,724	130,275	160,999
5 Total Estimated Par Amount	\$ 1,005,000	\$ 3,770,000	\$ 4,775,000	\$ 1,000,000	\$ 4,775,000	\$ 5,775,000

Financial Information

The County's Comprehensive Annual Financial Reports and Budgets can be found on the County's website at the following link: https://www.princegeorgeva.org/departments/finance_department/docs_and_reports.php

No formal offering material will be prepared, although proposers should feel free to direct any questions about the County or its finances to Davenport. Your response to the RFP would be greatly appreciated.

Key Assumptions

The following key assumptions are to be utilized in preparing your proposal:

Issuer: Prince George County, Virginia.

Ratings: None applied for on this financing. However, the County currently carries General Obligation credit ratings of Aa2 (Aa1 State Aid Enhanced)/AA+ from Moody's and S&P, respectively.

Drawdown: All proceeds drawn at closing.

Par Amount*: Up to \$5,775,000*

Security: General Obligation pledge of the full faith and credit of the County.

Optional Redemption: The County is looking for maximum flexibility. Please specify the call/prepayment structure that would provide the most flexibility at the lowest cost of funds.

Interest Payments: Semi-annually on February 1 and August 1, commencing August 1, 2022.

Principal Payments: Annually commencing February 1, 2023, through final maturity, as shown on the following page.

*Preliminary, subject to change.

**Amortization
and Final Maturity*:**

The County will accept proposals that include quoted interest rates for any or all of the options shown below. Please feel free to submit a proposal for as many of the Options as you are able.

Maturity Date	Option 1A 5 Years	Option 1B 15 Years	Option 1C Combined (A + B)	Option 2A 5 Years	Option 2B 15 Years	Option 2C Combined (A + B)
2/1/2023	\$ 196,000	\$ 224,000	\$ 420,000	\$ 193,000	\$ 285,000	\$ 478,000
2/1/2024	196,000	215,000	411,000	196,000	272,000	468,000
2/1/2025	200,000	221,000	421,000	199,000	279,000	478,000
2/1/2026	204,000	225,000	429,000	204,000	286,000	490,000
2/1/2027	209,000	231,000	440,000	208,000	293,000	501,000
2/1/2028	-	237,000	237,000	-	300,000	300,000
2/1/2029	-	243,000	243,000	-	308,000	308,000
2/1/2030	-	248,000	248,000	-	315,000	315,000
2/1/2031	-	255,000	255,000	-	324,000	324,000
2/1/2032	-	262,000	262,000	-	331,000	331,000
2/1/2033	-	268,000	268,000	-	339,000	339,000
2/1/2034	-	275,000	275,000	-	348,000	348,000
2/1/2035	-	281,000	281,000	-	356,000	356,000
2/1/2036	-	288,000	288,000	-	365,000	365,000
2/1/2037	-	297,000	297,000	-	374,000	374,000
Totals	\$ 1,005,000	\$ 3,770,000	\$ 4,775,000	\$ 1,000,000	\$ 4,775,000	\$ 5,775,000
Avg. Life (Years)	2.87	8.27	7.13	2.87	8.26	7.33

Interest Rate:

To the extent possible, fixed rate quotes through Final Maturity are preferred. If the quoted rate will not be in effect (fixed) through Final Maturity, please specify all pertinent details relating to the interest rate reset, including the applicable interest rate index from which the rate reset will be calculated.

Interest will be calculated on a 30/360 basis.

The County requests that interest rate quotes be held firm through a closing by March 31. If you are able to lock the interest rate through a closing on or about March 31, please indicate any fees or costs to the County in the event that closing does not take place on or about March 31. If a fixed rate cannot be held through this closing date, please provide a current market indication; to the extent you are able, please specify a methodology for indexing the interest rate(s) and state the earliest date a fixed rate could be locked for a closing on or about March 31.

While the County prefers no such provisions, please indicate any conditions or circumstances (e.g. changes to tax rates, capital requirements or other factors) that may impact your proposed fixed rate over the term of the 2022 Bond and proposed language related to these conditions, if any.

Documents and Opinion(s):

Williams Mullen, as Bond Counsel to the County, will provide the necessary legal documents and opinion(s).

Lender's Counsel:

If your institution will involve its own legal counsel for purposes of reviewing the legal and financing documents, please provide the name of the firm, the primary contact(s), and a Not-to-Exceed fee for which the County will be responsible. If your institution covers these costs, please clearly indicate this benefit in your submittal.

*Preliminary, subject to change.

<i>Ongoing Disclosure:</i>	The County will provide annual audited financial statements. Please specify any additional requirements.
<i>Bank Closing Costs:</i>	None anticipated to be paid by the County. Please specify any exceptions.
<i>Annual/Ongoing Fees:</i>	None anticipated to be paid by the County. Please specify any exceptions.
<i>Direct Bank Loan:</i>	Proposals are requested for a direct bank loan evidenced by the 2022 Bond by a single financial institution or a syndicate of financial institutions represented by one lead institution with which the County and their consultants will deal exclusively on all aspects of the 2022 Bond. The successful proposer(s) will be expected to provide a letter in form satisfactory to the County and Bond Counsel regarding the qualifications of the lender and stating that the loan is being made for its own account, with the present intent to hold the loan to maturity and with no intention of sale or distribution. No formal disclosure documents will be prepared, although the proposers should feel free to direct any questions about the County or its finances to the undersigned.
<i>Conflict Waiver:</i>	Williams Mullen has been engaged to serve as bond counsel to the County for purposes of this financing. By submitting its proposal, each proposer represents that it understands the role of Williams Mullen, and that, if the proposer is selected as the winning proposer, the proposer will have agreed to waive any potential conflict of interest that the involvement of Williams Mullen might present to such proposer in connection with this financing.
<i>Award:</i>	The County reserves the right to request additional information from the proposers and reserves the right to reject any or all proposals and to waive any irregularity or informality. Although the selection will be based substantially on lowest total cost (including both interest cost and upfront fees and expenses), the County reserves the right to select the proposer that best meets the needs of the County. The County Board of Supervisors plans to consider approval of the successful proposer at its March 8, 2022 Meeting.
<i>Closing*:</i>	Closing is expected to take place no later than March 31. The opinion of Bond Counsel will be delivered at Closing.

Additionally, please specify any other terms or conditions that would affect the proposed structure of the new issue. If your institution proposes provisions that are considered customary by the bank, but are not considered customary in tax-exempt or taxable municipal financing, please be specific in your proposal. Examples may include, but not be limited to the following:

1. Yield Maintenance
 - Adjustments related to changes outside of the County's control (i.e., Corporate Tax Rate Structure, Capital Reserve Requirements, and/or Regulations such as Basel III).
2. Cross Default
 - Provisions tying this financing with other General Obligation and/or Lease debt, whether publicly offered or held by banking/financing institutions (held by your institution and/or others).
3. Acceleration Provisions
4. Credit Ratings
 - Provisions related to having a formal credit rating outstanding, minimum credit rating levels, and/or having this bond rated in the future.
5. "Most Favored Nation" Provisions
 - Inclusion of restrictive covenants in other documents by reference.

Proposals that do not contemplate these additional provisions would be preferred.

*Preliminary, subject to change.

Preliminary Timetable*:

Date	Task
January 27	Davenport to distribute RFP to local, regional, and national banking institutions.
February 22	Proposals due from banks by 11:00am Richmond, Virginia Time.
March 8	County Board Meeting <ul style="list-style-type: none"> County Board considers selecting the winning proposal. County Board considers adopting final resolution(s) and form of financing documents.
By March 31	Close on bank financing.

We look forward to your response by 1:00pm Richmond, Virginia Time on Tuesday, February 22, 2022. Proposals should be **emailed** to our office as follows:

Mitch Brigulio
Davenport & Company LLC
(704) 644-5414
mbrigulio@investdavenport.com

Ben Wilson
Davenport & Company LLC
(804) 697-2920
bwilson@investdavenport.com

In the meantime, should you have any further questions or concerns please feel free to contact me at the number above.

Sincerely,



Mitch Brigulio
Senior Vice President

CC: Jeff Stoke, Interim County Administrator, *Prince George County, Virginia*
Betsy Drewry, Director of Budget & Finance, *Prince George County, Virginia*
Lori Robertson, Accounting Supervisor, *Prince George County, Virginia*
Dan Whitten, County Attorney, *Prince George County, Virginia*
Doug Sbertoli, Bond Counsel, *Williams Mullen*
Ted Cole, *Davenport & Company LLC*

*Preliminary, subject to change.

Municipal Advisor Disclosure

The U.S. Securities and Exchange Commission (the "SEC") has clarified that a broker, dealer or municipal securities dealer engaging in municipal advisory activities outside the scope of underwriting a particular issuance of municipal securities should be subject to municipal advisor registration. Davenport & Company LLC ("Davenport") has registered as a municipal advisor with the SEC. As a registered municipal advisor Davenport may provide advice to a municipal entity or obligated person. An obligated person is an entity other than a municipal entity, such as a not for profit corporation, that has commenced an application or negotiation with an entity to issue municipal securities on its behalf and for which it will provide support. If and when an issuer engages Davenport to provide financial advisory or consultant services with respect to the issuance of municipal securities, Davenport is obligated to evidence such a financial advisory relationship with a written agreement.

When acting as a registered municipal advisor Davenport is a fiduciary required by federal law to act in the best interest of a municipal entity without regard to its own financial or other interests. Davenport is not a fiduciary when it acts as a registered investment advisor, when advising an obligated person, or when acting as an underwriter, though it is required to deal fairly with such persons.

This material was prepared by public finance, or other non-research personnel of Davenport. This material was not produced by a research analyst, although it may refer to a Davenport research analyst or research report. Unless otherwise indicated, these views (if any) are the author's and may differ from those of the Davenport fixed income or research department or others in the firm. Davenport may perform or seek to perform financial advisory services for the issuers of the securities and instruments mentioned herein.

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The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes or to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. This material may not be sold or redistributed without the prior written consent of Davenport.

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Prince George County, Virginia
2022 General Obligation Bond

Name	Company
Banking Contacts	
Dennis Hollinger	ACNB Bank
Colin Myer	AIG
Kristen Billings	Amegy Bank
Alan Miller	American National Bank and Trust Company
Bill Kirby	American National Bank and Trust Company
Bill Via	American National Bank and Trust Company
Gregg Strader	American National Bank and Trust Company
Stuart Evans	American National Bank and Trust Company
Todd Hammock	American National Bank and Trust Company
Andrew Hodge	Atlantic Union Bank
Buddy Kourouklis	Atlantic Union Bank
Chris Lumpkin	Atlantic Union Bank
Diane Kennedy	Atlantic Union Bank
Diane Weaver	Atlantic Union Bank
Frank W. Halslip	Atlantic Union Bank
G. Richard Webster	Atlantic Union Bank
Greg Gruner	Atlantic Union Bank
Gregory C. Godsey	Atlantic Union Bank
Harry A. Turton, Jr.	Atlantic Union Bank
John J. Young	Atlantic Union Bank
John Kinneer	Atlantic Union Bank
Jon D. Wallace	Atlantic Union Bank
Kathryn Craig	Atlantic Union Bank
Kristine R. Palmisani	Atlantic Union Bank
Matthew Price	Atlantic Union Bank
Michael T. Leake	Atlantic Union Bank
Mike Goodson	Atlantic Union Bank
Raymond C. Knott	Atlantic Union Bank
Rusty Brown	Atlantic Union Bank
Scott Murphy	Atlantic Union Bank
Sherry Simmons	Atlantic Union Bank
Terry Brizzendine	Atlantic Union Bank
Timothy Schwan	Atlantic Union Bank
Vic Gilchrist	Atlantic Union Bank
Holly Andreozzi	Bank of America
Charles T. Maguire	Bank of America Public Capital
Kevin Larkin	Bank of America, N.A.
Mr. Joe Mensinger	Bank of America, N.A.
R. Brooks Scurry III	Bank of America, N.A.
Stacy Stevens	Bank of Botetourt
Alice Frazier	Bank of Charles Town (BCT)
Lance Nobles	Bank of Charles Town (BCT)
John R. Milleson	Bank of Clarke County
Chris Snodgrass	Bank of Marion
Greg Griffin	Bank of Marion
James Young	Bank of New York Mellon
Oreste Casciaro	Bank of New York Mellon
Chris Everett	Bank of Southside Virginia
Katrina Rice	Bank of the James
Kevin Gill	Bank of the James
Dave Burr	Baystone Government Finance
Gene Rogero	BciCapital / City National Bank
Lee Minix	Benchmark Community Bank
Scott Lewis	Benchmark Community Bank
Steven H. Creedle	Benchmark Community Bank
Brenda Peters	Blue Ridge Bank
Jonathan B. Comer	Blue Ridge Bank
Andy Smith	Branch Banking and Trust Company
Brad Sumner	Branch Banking and Trust Company
Chris Ellis	Branch Banking and Trust Company
Christina Tinker	Branch Banking and Trust Company
Mary Parrish Coley	Branch Banking and Trust Company
Roxanne Crouch	Branch Banking and Trust Company
Rusty Akers	Branch Banking and Trust Company
Steve Lamanna	Branch Banking and Trust Company
Steven G. Bullard	Branch Banking and Trust Company
Zachary Thornton	Branch Banking and Trust Company
Victor Giler	California First National Bank
Douglass M. Cook	Calvin B. Taylor Banking Co.
Jennifer Schuchart	Capital Bank
Timothy "Tim" Coley	Capital Bank
Jaci Bretz	Capital One Public Funding
Dawn DeHart	Carter Bank & Trust
Terri Faw	Carter Bank & Trust
Josh Sites	Carter Bank & Trust

Name	Company
Banking Contacts	
Becky Foster	Chesapeake Bank
Tom Richardson	Chesapeake Bank
C. Jason Robb	Citizens and Farmers Bank
Christopher Spillare	Citizens and Farmers Bank
Turner Coggin	Citizens and Farmers Bank
Ernie Williams	Community Bank of the Chesapeake
Tony Farland	Community Bank of the Chesapeake
Greg Frederick	Cornerstone Bank
Ed Velarde	Eagle Bank
Michael T. Flynn	Eagle Bank
Scott Clark	Eagle Bank
James R. Stevens	Eastern Virginia Bankshares
Bruce Thomas	Essex Bank
Rex Smith	Essex Bank
Kevin Nixon	F&M Bank
Dean W. Withers	Farmers & Merchants Bank
Dick Holland	Farmers Bank
Kristy De Jarnette	Farmers Bank
Thomas Woodward	Farmers Bank
Bruce Drinkard	Farmers Bank of Appomattox
Gil Carter	Fidelity Bank
Adam Currie	First Bank
Andy McLean	First Bank
Darcus E. Breneman	First Bank
Glenn Batten	First Bank
Gray Barbour	First Bank
Hugh Blingham	First Bank
John Vestal	First Bank
Michelle Perry	First Bank
Susan Edwards	First Bank
Suzanne West	First Bank
Tom Gaudio	First Bank
Travis Bailey	First Bank
Allan Bookout	First Bank & Trust Company
Bill Hayter ("High-ter")	First Bank & Trust Company
Carey Wrenn	First Bank & Trust Company
Dennis Grubs	First Bank & Trust Company
Jim McAlister	First Bank & Trust Company
John Bowers	First Bank & Trust Company
Jonathan B. Comer	First Bank & Trust Company
Kevin Sutton	First Bank & Trust Company
Steve Groth	First Citizens Bank (SC)
Bill Hopkins	First Community Bank
Kevin Cole	First Community Bank
Larry Ratliff	First Community Bank
Mike Ratliff	First Community Bank
Tim Duffee	First Community Bank
Nathan Bradds	First Internet Bank
Lashonza Hannah Brown	First National Bank
Lee Leonard	First National Bank
Thomas "Tim" Burnett	First National Bank
Mark Killingsworth	First Security Finance
Raj Mehra	Freedom Bank
Christopher Alexander	FTN Financial
W. Bruce Gow	FTN Financial
Chris Skandalis	Fulton Bank Equipment Finance
Christopher Kurz	Fulton Bank, N.A.
Karen B. Frye	Fulton Bank, N.A.
Michael S. Reese	Fulton Bank, N.A.
Mr. Clyde T. Clark, Jr.	Fulton Bank, N.A.
Rhonda Roberts	Fulton Bank, N.A.
Tim Robinson	Fulton Bank, N.A.
Donna Thompson	Grunder National Bank
Dan McMahon	Hannon Armstrong
Guy Van Syckle	Hannon Armstrong
Robert Johnson	Hannon Armstrong
Bob Lore	Hebron Savings Bank
Jeffrey Elliot	Huntington National
Jill Murphy	Huntington Public Capital
Domenic J. Patalano	J.P. Morgan
John T. Valiplackal	J.P. Morgan
James Estep	John Marshall Bank
Craig Kantor	JP Morgan Chase Bank
Domenic J. Patalano	JP Morgan Chase Bank
Douglas Krinsky	JP Morgan Chase Bank

Prince George County, Virginia
2022 General Obligation Bond

Name	Company
Banking Contacts	
Fred Vorsburgh	JP Morgan Chase Bank
Helen Allen	JP Morgan Chase Bank
Jeremy E. Fisher	JP Morgan Chase Bank
Kathleen Bowe	JP Morgan Chase Bank
Kevin Harewood	JP Morgan Chase Bank
Kevin Hopkins	JP Morgan Chase Bank
Markita Heard	JP Morgan Chase Bank
Robert Kennedy	JP Morgan Chase Bank
Russell T. Hunt	JP Morgan Chase Bank
Tasnim Segal	JP Morgan Chase Bank
Fred Wallace	Juniata Valley Bank
Daniel Bild	Key Government Finance
David Zapata	Key Government Finance
Kevin Law	Key Government Finance
Jennifer Petty	Lee Bank & Trust Company
David A. Worthing	M&T Bank
Mike Rudolph	Main Street Bank
Shannon Gibbs	Main Street Bank
Scott Kuhn	Mills Capital Partners
Jibber Ward	Miners Exchange Bank
Paula Barnes	Miners Exchange Bank
Meagan Gidney	Municipal Leasing Consultants
Sharon Russitano	Municipal Leasing Consultants
Brad Denardo	National Bank of Blacksburg
Brad Watson	National Bank of Blacksburg
Paul Mylum	National Bank of Blacksburg
Joe Waters	New People's Bank
Sam Parker	Oak View National Bank
Cindy Black	Old Point National Bank
David Burris	Old Point National Bank
Emilie Wisniewski	Old Point National Bank
Joycelyn Spight Roache	Old Point National Bank
Mindy Loftus	Orrstown Bank
Greg Taylor	Paragon Bank
Katie Brill	Pendleton Community Bank
James R. Graham	Pinnacle Financial Markets
Jeff Joyce	Pinnacle Financial Markets
Kenneth G. Leonczyk	Pinnacle Financial Markets
Blair Swain	Pinnacle Public Finance
Cathy Jimenez	Pinnacle Public Finance
Casey Turner	PNC Bank
Daniel Whiteash	PNC Bank
Daniel Wong	PNC Bank
Jacob Trent	PNC Bank
Jeffrey L. Humber	PNC Bank
Jennifer Zydney	PNC Bank
Maria Georges	PNC Bank
Cory Dotson	Powell Valley National Bank
Leton Harding	Powell Valley National Bank
Cord King	Raymond James
Michael Baird	RBC Capital Markets
Charlie Digiacomo	Regions Bank
Justin Smith	Regions Bank
Kurt Marson	Regions Bank
Suresh Nair	Regions Bank
Jimmy Snider	Renasant Bank
Robert Offutt	Sandy Spring Bank
Bruce Block	Santander
Dennis M. McDermott	Signature Public Finance
Douglas Dillon	Signature Public Finance
Andrew Edwards	Skyline National Bank
Blake Edwards	Skyline National Bank
Jonathan Kruckow	Skyline National Bank
Linda Gardiner	Skyline National Bank
Matt Martin	Skyline National Bank
Scott Griffin	Skyline National Bank
Sean O'Brien	Societe Generale
Devon Porter	Sonabank
Brent Bull	South State Bank
Mark Wills	South State Bank
Lyman Wray	Stephens Bank
Mark Cargo	Sterling National Bank Public Finance
Troy Grasinger	Sterling National Bank Public Finance
Dennis Snyder	Summit Community Bank
Carl Bergeron	SunTrust Bank

Name	Company
Banking Contacts	
David E. Moore	SunTrust Bank
David Skolnick	SunTrust Bank
Keith Kadish	SunTrust Bank
Simeon Harris	SunTrust Bank
Vanessa Hampton	SunTrust Bank
Doug Bierly	SunTrust/Truist
Rob Garofalo	SunTrust Bank
Lesa Hensley	Surry Bank & Trust
Ashley Headen	TD Bank
Camille Dawson	TD Bank
Charles Frederick	TD Bank
Dan McGarry	TD Bank
Delle Joseph	TD Bank
Ernest Meland	TD Bank
Kelly Carson	TD Bank
Kevin Short	TD Bank
Lidia Diaz	TD Bank
Linda Courle	TD Bank
Michael Cooper	TD Bank
Michael Cortes	TD Bank
Scott Sharp	TD Bank
William Boone	TD Bank
Maggie Morris	TD Equipment Finance
Todd Hall, CEO	The First National Bank of Altavista
Joel Levy	TIAA-CREF Asset Management
David Roeder	Tortoise
James Black	Touchstone Bank
Wes Shepherd	Touchstone Bank
Anne Conner	Towne Bank
Michael Franks	Towne Bank
Regina Belcher	TruPoint Bank
Scott Butcher	TruPoint Bank
Bhala Mehendale	U.S. Bank
Bobbi Michalowski (Ms.)	U.S. Bank
Cameron Parker (Retired, Keith Pope re	U.S. Bank
Jane Park	U.S. Bank
Jeffrey Heckman	U.S. Bank
Lyn Nita	U.S. Bank
Vincent Jannetti	UBS
Drew Brown	United Bank
J. Shane Wolford	United Bank
Joe Lemense	United Bank
Kim Shrewsbury	United Bank
Marc Desmarais	United Bank
Mike Proctor	United Bank
Robert Wood	United Bank
Tricia Dorsey	United Bank
F. Todd Simpson	United Community Bank
Lyn Nita	US Bancorp Government Leasing and Finance
Bill Adkins	ValleyStar Credit Union
William Smith	Virginia Commonwealth Bank
Matt Ho	Virginia Community Capital
Wayne Waldrop	Virginia Community Capital
Joe Arndt	Webster Bank
Jennifer McDermott	Webster Bank
Bernardo Ramos	Wells Fargo
Carol S. Dodson	Wells Fargo
Corey Williams	Wells Fargo
Gene Rogero	Wells Fargo
Kimmey Doney	Wells Fargo
Linda Ginty	Wells Fargo
Linda S. Abravenel	Wells Fargo
Louis Coon	Wells Fargo
Patrick Dixon	Wells Fargo
Vincent Conti	Wells Fargo
David Ryder	Wells Fargo Bank
Ron E. Dutton	Wells Fargo Bank
Allen Retton	WesBanco
Darlene Graves	WesBanco
Jim Deitrick	Wilmington Trust
R Page	Woodforest Commercial
Eric Mitzel	Zions Bank
Jonathan Baker	Zions Bank
Lee Davis	Zions Bank
Trever Kreutzer	Zions Bank



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**NOTICE OF PUBLIC HEARING OF THE BOARD OF SUPERVISORS OF THE
COUNTY OF PRINCE GEORGE, VIRGINIA TO CONSIDER ADOPTION OF A
RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION
BONDS IN THE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$5,775,000**

The Board of Supervisors of the County of Prince George, Virginia, will hold a public hearing on Tuesday, **March 8, 2022** at 7:30 p.m. in the County Administration Building, Boardroom, Third Floor, 6602 Courts Drive, Prince George, Virginia 23875, to consider adoption of a resolution authorizing the issuance of one or more series of general obligation bonds, notes or other obligations of the County of Prince George, Virginia (the "County") in a maximum principal amount not to exceed \$5,775,000. The bond proceeds are expected to be used to finance various capital projects for County purposes that include: (i) the purchase of police and County vehicles; (ii) the County's vehicle fleet garage bay expansion; (iii) technology infrastructure improvements for usage by the County's public schools; (iv) school buses; (v) Zoll X Series monitors and defibrillators for public safety purposes; (vi) a generator for the County high school; and (vii) self-contained breathing apparatus equipment for use for rescue and recovery purposes.

The County anticipates that more than ten percent of the maximum principal amount of the \$5,775,000 in bond proceeds for the purposes described above will be used to finance the County's vehicle fleet garage bay expansion and the purchase of self-contained breathing apparatus equipment. The proposed resolution will provide that the bonds, notes or other obligations are to be general obligations, the payment of which will be secured by the County's pledge of its full faith and credit and taxing power.

All interested persons may appear and present their views to the Board at the public hearing. Individuals that physically attend the public hearing must comply with all applicable social distancing requirements. A preliminary draft of the full text of the Resolution will be on file in the office of the County Administrator and available for public inspection during normal business hours and on the County's website at <http://www.princegeorgecountyva.gov>. Anyone needing assistance or accommodation under the provisions of the Americans with Disabilities Act or who wish to participate remotely through electronic or telephonic access to the Board proceeding should call the County Administrator's Office at (804) 722-8600 at least one (1) day in advance of the public hearing to obtain access instructions.

**BOARD OF SUPERVISORS OF THE
COUNTY OF PRINCE GEORGE, VIRGINIA**

Board of Supervisors
County of Prince George, Virginia

Resolution

At a regular meeting of the Board of Supervisors of the County of Prince George held in the Boardroom, Third Floor, County Administration Building, 6602 Courts Drive, Prince George, Virginia this 8th day of February, 2022:

Present:

Vote:

Marlene J. Waymack, Chair
Donald R. Hunter, Vice-Chairman
Floyd M. Brown, Jr.
Alan R. Carmichael
T. J. Webb

A-2

On motion of _____, seconded by _____, which carried unanimously, the following Resolution was adopted:

RESOLUTION: AUTHORITY TO ADVERTISE A PUBLIC HEARING REGARDING THE PROPOSED AUTHORIZATION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$5,775,000.

NOW, THEREFORE BE IT RESOLVED: That the Board of Supervisors of the County of Prince George this 8th day of February, 2022, does hereby authorize the advertisement of a public hearing notice regarding the proposed authorization of the issuance of General Obligation Bonds in the maximum principal amount not to exceed \$5,775,000.

A Copy Teste:

Jeffrey D. Stoke
Interim County Administrator