



## CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

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**SUBMITTER:** Adam Murr **MEETING DATE:** 01/06/2022  
**AGENDA SECTION:** CONSENT **DEPARTMENT:** Administration  
**TITLE OF ITEM:** Water and Sewer Revenue Bond 2022 Initial Resolution and Certain Related Matters – *Adam Murr, Budget Manager*

### **SUGGESTED MOTION(S):**

I move City Council adopt the *Resolution of the City Council of the City of Hendersonville, North Carolina, Directing the Application to the Local Government Commission for Approval of a Water and Sewer System Revenue Bond and Certain Related Matters.*

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### **SUMMARY:**

The City of Hendersonville has determined it is desirable to finance certain improvements related to a Clear Creek Sewer Interceptor Replacement, Ewart Hill Reservoir Rehabilitation, AMI Meter Upgrade, NCDOT Old Airport Road Utility Improvements, NCDOT Shepherd/Erkwood Utility Improvements, and Church Street Water/Sewer Replacement. The not to exceed amount for the projects is \$7,100,000. The City is not required by general statute to hold a public hearing for revenue bond issuances.

Staff recommends the City Council adopt the attached initial resolution, drafted by Special/Bond Counsel, Parker Poe Adams & Bernstein, LLP. The resolution directs Staff and Special Counsel to negotiate financing and apply to the Local Government Commission for approval of Contracts.

**BUDGET IMPACT:** \$7,100,000

**Is this expenditure approved in the current fiscal year budget?** N/A

**If no, describe how it will be funded.**

N/A

### **ATTACHMENTS:**

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA DIRECTING THE APPLICATION TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF A WATER AND SEWER SYSTEM REVENUE BOND AND CERTAIN RELATED MATTERS  
(“Initial Resolution”)