



CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Adam Murr **MEETING DATE:** 05/01/2025
AGENDA SECTION: Consent **DEPARTMENT:** Administration
TITLE OF ITEM: 2025 Series Water & Sewer Revenue Bond Initial Resolution - *Adam Murr, Budget & Evaluation, Director*

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 BONDS AND CERTAIN RELATED MATTERS* as presented.

SUMMARY:

The City of Hendersonville is pursuing a 2025 Revenue Bond not to exceed \$11,500,000 total borrowing at an interest rate not to exceed 6.00%. The borrowing provides funding for (1) a CCTV Inspection Truck acquisition, (2) the NCDOT Highland Lake Road Water Improvement Project, (3) the Wastewater Treatment Plant Biosolids Drying System Project, (4) the Water Treatment Plant 15MGD Expansion Project, (5) the Operations Facility Improvements/Expansion Project, (6) the Wastewater Treatment Plant Residuals Storage Facility Project, and (7) the Water Treatment Plant Mills River Intake Scour System Project.

Staff recommend Council adopt the attached initial resolution, drafted by Bond Counsel (Parker Poe Adams & Bernstein, LLP). The resolution directs the financing team to negotiate financing and apply to the Local Government Commission (LGC) for approval of contracts.

BUDGET IMPACT: \$11,500,000.00

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 BONDS AND CERTAIN RELATED MATTERS