

## CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Adam Murr MEETING DATE: 12/04/2025

AGENDA SECTION: PUBLIC HEARING DEPARTMENT: Administration

**TITLE OF ITEM:** 2025 General Obligation (GO) Transportation Bond Order Public Hearing,

Adoption of Bond Order and Resolution Setting a Special Bond Referendum

and Notification of the Henderson County Board of Elections

- Adam Murr, Budget & Eval. Director

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

I move City Council:

- 1. ...Open the public hearing regarding the proposed 2025 General Obligation BOND ORDER AND REFERENDUM.
- 2. ((After closing the public hearing)) ... Adopt the BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA; and.
- 3. ...Adopt the RESOLUTION SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE BOARD OF ELECTIONS ...as presented.

## **SUMMARY:**

City Council of the City of Hendersonville, North Carolina has ascertained and determines that it is necessary to pay the capital costs of transportation projects with General Obligation (GO) Bond funds. The City has applied to the Local Government Commission for the approval of the GO Bond including a maximum principal amount of \$10,000,000.

The recommended motions and agenda item attachments fulfill statutorily required procedural actions. (1) City Council will hold a public hearing on the proposed GO bond order and the advisability for issuing the GO Bond for transportation projects. (2) Following the close of the public hearing, City Council may chose to adopt the recommended BOND ORDER. Finally, (3) following the close of public hearing and the adoption of the BOND ORDER, Council may chose to adopt the recommended RESOLUTION SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE BOARD OF ELECTIONS.

**BUDGET IMPACT:** \$10,000,000.00

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

If no, describe how it will be funded. N/A

## **ATTACHMENTS:**

- $1.\ Bond\ Order\ Authorizing\ the\ Issuance\ of\ \$10,000,000\ General\ Obligation\ Transportation\ Bonds\ of\ the\ City\ of\ Hendersonville,\ North\ Carolina$
- 2. RESOLUTION SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE BOARD OF ELECTIONS