



CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Adam Murr

MEETING DATE: 01/26/2022

AGENDA SECTION: OTHER BUSINESS

DEPARTMENT: Administration

TITLE OF ITEM: 2022 Water and Sewer Revenue Bond Order – *Adam Murr, Budget Manager*

SUGGESTED MOTION(S):

I move City Council adopt the Bond Order Authorizing the Issuance of Not to Exceed \$7,100,000 City of Hendersonville, North Carolina Water and Sewer System Revenue Bond; Authorizing the Approval, Execution, and Delivery of Various Documents in Connection with the Issuance of the Bond; Providing for the Issuance of the Bond; and Providing for Certain Other Matters in Connection with the Issuance and Delivery of the Bond as presented.

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 final resolution, drafted by Special/Bond Counsel, Parker Poe Adams & Bernstein, LLP.

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:

BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$7,100,000 CITY OF HENDERSONVILLE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BOND; AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BOND; PROVIDING FOR THE ISSUANCE OF THE BOND; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE BOND
("Final Resolution")