



Agenda Item Summary Sheet

Item No: **E-7**
Meeting Date: **March 4, 2020**

Item Title: Request for Public Hearing to consider the adoption of a resolution authorizing the Town to enter into an Installment Purchase contract in an amount not to exceed \$1,449,793 to finance the cost of the Sidewalk Pedestrian Path, Fuel Tank Conversion, and Dowdy Park improvements as identified in the fiscal year 2019/2020 Budget

Item Summary:

Staff is requesting that a Public Hearing be scheduled for the April 15th Board of Commissioners meeting for the adoption of a resolution authorizing the Town to enter into an Installment Purchase contract in an amount not to exceed \$1,449,793.

These funds are to finance the cost of the following items as identified in the 2019/2020 budget:

- Sidewalk Pedestrian Path
- Fuel Tank Conversion, and
- Dowdy Park improvements

Number of Attachments: 0

Specific Action Requested:

Schedule public hearing.

Submitted By: Administrative Services

Date: February 26, 2020

Finance Officer Comment:

A public hearing on the financing contract is a requirement by the Local Government Commission (LGC) for real property improvements. This financing contract will be approved by the Town of Nags Head Board of Commissioners as well as the LGC.

Signature: Amy Miller

Date: February 26, 2020

Town Attorney Comment:

N/A

Signature: John Leidy

Date: February 26, 2020

Town Manager Comment and/or Recommendation:

N/A

Signature: Cliff Ogburn

Date: February 26, 2020