



Agenda Item Summary Sheet

Item No: **G-1**
Meeting Date: **February 1, 2023**

Item Title: From Jan 4th Board meeting – Financing of FY 23 Projects
(Public Services Complex and Smart Meter Infrastructure)

Item Summary:

At the January 4th Board of Commissioners meeting a public hearing was held to consider proposed financing for the Public Services Complex and the Smart Meter Infrastructure projects. The Board subsequently adopted the resolutions approving the negotiation of an installment financing contract for financing of the FY 2023 Projects as presented.

At the February 1st Board of Commissioners meeting, staff is requesting Board consideration of the following documents that continue the process of financing the projects:

- Deed of Trust as collateral for financing – Please be expressly aware that you are permitting the real property to be burdened with up to \$100,000,000 in debt, but only to the extent you have approved taking on the debt (currently not to exceed \$19,900,000).
- Resolution for final approval of the FY 23 Projects financing application (Documents listed in the resolution are available upon request)

Number of Attachments: 2

Specific Action Requested:

Request Board approval of attached documents which are provided for continuing the process of financing the Public Services Complex and the Smart Meter Infrastructure projects.

Submitted By: Administration

Date: January 25, 2023

Finance Officer Comment:

The capital project ordinances will be brought forward in March for approval – once the final amount borrowed is determined (not to exceed \$19,900,000).

Signature: Amy Miller

Date: January 25, 2023

Town Attorney Comment:

Attorney Andrew Howle has reviewed and approved the attached documentation for Board consideration.

Signature: John Leidy

Date: January 25, 2023

Town Manager Comment and/or Recommendation:

I concur with staff's request and will participate in the discussion.

Signature: Andy Garman

Date: January 25, 2023