



## Legislation Text

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**File #:** 22-92, **Version:** 1

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**TITLE:**

A Resolution Setting a Public Hearing for Debt Financing of the Town's share of design and construction costs for the 203 South Greensboro Street Capital Improvement Project.

**PURPOSE:** The purpose of this item is to schedule a public hearing for debt financing of the Town's share of design and construction costs related to the 203 South Greensboro Street Capital Improvement Project.

**DEPARTMENT:** Town Manager, Finance

**CONTACT INFORMATION:** Richard J. White III, Town Manager, 919.918.7315; Arche McAdoo, Finance Director, 919.918.7300

**INFORMATION:** On March 15, 2022, the Carrboro Town Council adopted an amendment to the 2003 South Greensboro Street Capital Improvement Project Ordinance. This amendment includes a provision for the Town to do debt financing in the amount of \$12,595,000. All local government debt must be approved by the N. C. Local Government Commission (LGC) and requires the governing board to hold a public hearing prior to submitting the application to the LGC for approval. The Town plans to submit its application to the LGC on April 6, 2022 for the May 3, 2022 LGC meeting.

**FISCAL & STAFF IMPACT:** N/A

**RECOMMENDATION:** It is recommended that the Town Council adopt the resolution setting the public hearing for April 5, 2022 at 7:00 PM.