



Chatham County, NC

Legislation Text

File #: 20-3455, **Version:** 1

Hold a public hearing to receive public comment on the proposed borrowing and vote on a request to adopt a resolution authorizing the negotiation of an installment financing contract to construct and buy new communication towers, radio equipment, generators etc. to enhance the County's public safety and emergency communication system.

Action Requested: Hold a public hearing to receive public comment on the proposed borrowing and vote on a request to adopt a resolution authorizing the negotiation of an installment financing contract to construct and buy new communication towers, radio equipment, generators etc. to enhance the County's public safety and emergency communication system.

Introduction & Background: Chatham County is seeking financing in an amount not to exceed \$18,300,000 to construct towers and buy equipment to enhance the County's public safety and emergency communication equipment.

Discussion & Analysis: The proposed resolution authorizes the County Manager and Finance Officer to proceed with the interim financing for the project including the following:

- Negotiate with advice from the County Attorney and Special Counsel on behalf of the County for the financing of the project for a principal amount not to exceed \$18,300,000.
- File with the Local Government Commission an application for its approval of the contracts and all relevant transactions
- Retain the assistance of Parker Poe Adams & Bernstein LLP, Raleigh, NC, as bond counsel; DEC Associates, Inc, Charlotte, NC as financial advisor

Recommendation: Motion to adopt a resolution authorizing the negotiation of an installment financing contract to construct radio towers and buy equipment to enhance the County's public safety and emergency communication system.