

# CITY OF HIGH POINT

## AGENDA ITEM



**Title: Capital Project Ordinance – Eastside UV Disinfection**

**From:** Bobby Fitzjohn, Financial Services Director

**Meeting Date:** May 16, 2022

**Public Hearing:** No

**Advertising Date /** N/A-

**Advertised By:**

**Attachments:** Capital Project Ordinance

**PURPOSE:**

A capital project ordinance is needed to appropriate \$7,980,726 for the Eastside UV Disinfection project and cost of issuance related to the 2022 Combined Enterprise System (CES) Revenue Bond issuance.

**BACKGROUND:**

On April, 27, 2022, the City sold CES Revenue Bonds, Series 2022. A total of \$37,725,417 was raised including \$2,970,417 of premium at a TIC of 3.61%. The bonds will mature on 11/1/2046. The UV Disinfection project is currently in the design phase with construction expected in FY 2022-2023.

**BUDGET IMPACT:**

Debt service payments for the CES Revenue Bonds will be paid from the city's Water and Sewer fund.

**RECOMMENDATION / ACTIONS REQUESTED:**

The Financial Services Department recommends and asks the City Council to approve the capital project ordinance for the Eastside UV Disinfection system and associated issuance costs.

"A CAPITAL PROJECT ORDINANCE AMENDMENT  
OF THE CITY OF HIGH POINT, NORTH CAROLINA FOR WATER AND SEWER PROJECTS

Be it ordained by the City Council of the City of High Point, North Carolina, that,  
pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following  
Capital Project Ordinance is hereby adopted:

Section 1. These projects will serve the citizens and visitors of the City of High Point. The Project will be paid by previously approved voter approved revenue bonds.

Section 2. The following revenue is available to the City of High Point:

CES Revenue Bond Proceeds	\$5,010,309
Premium on CES Revenue Bonds	2,970,417

Section 3. The following amounts are appropriated for the Project:

Water and Sewer Project Expenditures	\$7,500,000
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Section 4. That the Water and Sewer Fund expenditures be amended as follows:

Legal and fiscal charges	\$480,726
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Section 5. The Financial Services Director is hereby directed to maintain a Capital Project with sufficient detail accounting records to allow compliance with G.S. 159-28 Budgetary accounting for appropriations

Section 6. Copies of this capital project ordinance shall be made available to the City Manager and the Financial Services Director for direction in carrying out this project."

Adopted by High Point City Council, this the 16th day of May, 2022

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Mayor, Jay W. Wagner

ATTEST

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Lisa B. Vierling,  
City Clerk