

# CITY OF HIGH POINT

## AGENDA ITEM

**Title: Establish Public Hearing for Proposed Financing of Motorola Radio System Upgrade****From:** Jeffrey A. Moore, Financial Services Director**Meeting Date:** August 17, 2015**Public Hearing:** N/A**Advertising Date** N/A**Advertised By:** N/A**Attachments:** Notice of Public Hearing

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**PURPOSE:**

In accordance with State law, the City Council must conduct a public hearing to receive comments with regards to City Council's consideration of an installment financing contract to pay for the Motorola Communications System Upgrade over the next 10 years.

**BACKGROUND:**

The issuance of any debt obligation (bonds, notes, financing agreements, and leases) of the City requires the authorization of the City Council. The issuance of an installment financing contract (also sometimes known as a capital or financing lease) is authorized by G.S. 160A-20.

Due to the amount and length of proposed financing period, the statute requires approval of the Local Government Commission. As required for that body's approval, a public hearing on the proposed financing must be conducted by the City Council.

**BUDGET IMPACT:**

N/A

**RECOMMENDATION / ACTION REQUESTED:**

The Financial Services Department recommends that the City Council establish a public hearing on Tuesday September 8, 2015 at 5:30pm pursuant to NC General Statute 160A-20 for the consideration of financing upgrades to the 800mhz radio system, including improvements to City-owned real estate, through a contract between the City of High Point and Motorola, Inc.

## **NOTICE OF PUBLIC HEARING**

The High Point City Council will hold a public hearing on Tuesday, September 8, 2015 at 5:30 p.m. in the Council Chambers, High Point Municipal Building, 211 S. Hamilton Street pursuant to NC General Statute 160A-20 for the consideration of financing upgrades to the 800mhz radio system, including improvements to City-owned real estate, through a contract, including improvements to City-owned real estate, through a contract between the City of High Point and Motorola, Inc.

To be published once on Thursday September 10, 2015