



TO: Mayor and City Council

FROM: B. Todd Glover, City Administrator

DATE: July 13, 2018

SUBJECT: Regular City Council Meeting of July 16, 2018

**REGULAR COUNCIL MEETING**

**ITEM 5. FINANCE: Ordinance No. 2018-07 – An Ordinance to Provide for the Issuance and Sale of not Exceeding Ten Million Two Hundred Fifty Thousand Dollars Aggregate Principal Amount (\$10,250,000) of General Obligation Bonds of the City of North Augusta, South Carolina; To Order a Referendum on the Question of the Issuance of the Bonds and Condition the Issuance of the Same Thereon; To Provide for the Issuance and Sale of General Obligation Bond Anticipation Notes in Anticipation of the Issuance of Said Bonds; To Prescribe the Purposes to Which the Proceeds of such Borrowing shall be Applied; To Provide for the Payment Thereof; And Other Matters Relating Thereto**

**A. Ordinance 2018-07, First Reading**

An ordinance has been prepared for Council's consideration on first reading to provide for the issuance and sale of not exceeding ten million two hundred fifty thousand dollars aggregate principal amount (\$10,250,000) of general obligation bonds of the City of North Augusta, South Carolina; to order a referendum on the question of the issuance of the bonds and condition the issuance of the same thereon; to provide for the issuance and sale of general obligation bond anticipation notes in anticipation of the issuance of said bonds; to prescribe the purposes to which the proceeds of such borrowing shall be applied; to provide for the payment thereof; and other matters relating thereto.

Please see **ATTACHMENT NO. 5-A** for a copy of the proposed ordinance.

July 16, 2018

**B. Ordinance 2018-07, Second Reading**

Pending Council's passage of the ordinance on first reading, it is submitted for Council's consideration on second reading.