

## Administration Department



### Interoffice Memorandum

TO: Mayor and City Council

FROM: B. Todd Glover, City Administrator

DATE: November 25, 2014

SUBJECT: Study Session Date of Monday, December 1, 2014

A study session of the North Augusta City Council has been scheduled for **Monday, December 1, 2014, at 6:15 p.m.** in the Municipal Center 3<sup>rd</sup> Floor Council Conference Room/Council Chambers located at 100 Georgia Avenue.

The following are among the topics for discussion and review:

**ITEM 1. FINANCE: AN ORDINANCE AUTHORIZING THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA TO ENTER INTO AN INSTALLMENT PURCHASE TRANSACTION IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING TEN MILLION DOLLARS (\$10,000,000) TO FINANCE THE COSTS RELATING TO THE CONSTRUCTION AND EQUIPPING OF A PARKING GARAGE ON CERTAIN REAL PROPERTY OWNED BY THE CITY AND DESCRIBED HEREIN; AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS INCLUDING THE BASE LEASE AGREEMENT AND THE INSTALLMENT PURCHASE AND USE AGREEMENT; DELEGATING THE AUTHORITY TO THE MAYOR AND CITY ADMINISTRATOR TO DETERMINE CERTAIN MATTERS; AND OTHER MATTERS RELATING THERETO – Council Review**

A Council review of the proposed item scheduled for Public Hearing and Ordinance on first and second reading is scheduled for tonight's study session.

The Public Hearing Notice is below:

On December 1, 2014 beginning at 7:00 p.m., the City Council of the City of North Augusta (the "City Council") will hold a public hearing in the Council Chambers in the North Augusta Municipal Center, 100 Georgia Avenue, North Augusta, South Carolina, to discuss an installment purchase transaction between the City of North Augusta, South Carolina (the "City") and a corporation to be known as the North Augusta Public Facilities Corporation (the "Corporation") regarding the financing of the construction and equipping of a parking garage (the "Project") on certain real property owned by the City and located at 94 Center Street, North Augusta, South Carolina 29841, and the proposed issuance by the Corporation of a not exceeding \$10,000,000 Taxable Installment Purchase Revenue Bond (Parking Garage Project), Series 2014 (the "Bond"). Pursuant to an ordinance of the City Council entitled, "AN ORDINANCE AUTHORIZING THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA TO ENTER INTO AN INSTALLMENT PURCHASE TRANSACTION IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING TEN MILLION DOLLARS (\$10,000,000) TO FINANCE THE COSTS RELATING TO THE CONSTRUCTION AND EQUIPPING OF A PARKING GARAGE ON CERTAIN REAL PROPERTY OWNED BY THE CITY AND DESCRIBED HEREIN; AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS INCLUDING THE BASE LEASE AGREEMENT AND THE INSTALLMENT PURCHASE AND USE AGREEMENT; DELEGATING THE AUTHORITY TO THE MAYOR AND CITY ADMINISTRATOR TO DETERMINE CERTAIN MATTERS; AND OTHER MATTERS RELATING THERETO" (the "Ordinance"), the City Council intends to authorize the City to enter into an installment purchase transaction for the purposes of providing funds to finance the Project and acknowledge the issuance of the Bond. The Ordinance is expected to be finally enacted by the City Council on December 15, 2014, following the public hearing noticed herein. The Bond will be issued by the Corporation for the purpose of providing funds to defray all or a portion of the costs of (i) the Project, and (ii) costs related to the issuance of the Bond.

All interested persons will be given an opportunity to be heard at the public hearing. A copy of the Ordinance will be available for review at the offices of the City Administrator located at 100 Georgia Avenue, North Augusta, South Carolina 29841 during normal business hours beginning on November 24, 2014.

Also, please see **SS ATTACHMENT NO. 1** for the proposed ordinance and additional information.

**ITEM 2. LEGAL: Executive Session – Request of the City Administrator**

In compliance with Section 30-4-70 (a) (2) the City Administrator has requested an executive session for the purpose of:

Discussion of negotiations incident to 1 proposed contractual matter and 1 legal matter.