



# Agenda Item Summary Sheet

Item No: **E-6**  
Meeting Date: **April 3, 2024**

**Item Title:** Consideration of Capital Project Ordinances

**Item Summary:**

At the April 3<sup>rd</sup> Board of Commissioners meeting, staff is requesting Board consideration of the following Capital Project Ordinances:

- Consideration of Capital Project Ordinance, amendment #3, for Public Services Complex Project. This ordinance falls within the not-to-exceed amount the Board approved.
  
- Consideration of Water Capital Project Ordinance, amendment #1, for Public Services Complex Project and Advanced Metering Infrastructure Projects. This ordinance falls within the not-to-exceed amount the Board approved.

Number of Attachments: 2

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**Specific Action Requested:**

Provided for Board review and adoption.

Submitted By: Finance Director Amy Miller

Date: March 27, 2024

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**Finance Officer Comment:**

These ordinances budget for interest income received on LOBs escrow funds. The interest is required to be spent on the project the funds were borrowed for. These funds will account for change orders and other items associated with the Public Services Complex project. An arbitrage budget has been added in case we do not meet our two-year spending exception. The Town is currently meeting the spending requirements of the Two-Year Spending Exception and is complying with US Treasury Regulations. If we continue to meet the eighteen- and twenty-four-month spending requirements no arbitrage will be owed. No arbitrage is currently owed.

Signature: Amy Miller

Date: March 27, 2024

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**Town Attorney Comment:**

N/A

Signature: John Leidy

Date: March 27, 2024

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**Town Manager Comment and/or Recommendation:**

I concur with staff's request.

Signature: Andy Garman

Date: March 27, 2024