

MAYOR

CLARENCE R. JERNIGAN

BOARD OF ALDERMEN

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CITY ADMINISTRATION

ZACHARY L. HEWETT, MBA, CLGFO
City Manager

SUSAN B. HOGAN
Finance Director

CONNIE M. CROSS
Interim City Clerk

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that on MONDAY, APRIL 8, 2019 at 6:00 P.M., the City of Randleman Board of Aldermen will hold a public hearing in the Meeting Room at the City Hall Annex Building, 105 W. Naomi Street, behind City Hall, to receive public comment, both written and oral on the following:

1. Proposed financing contract. In accordance with the provisions of NCGS 160A-20, a public hearing will be held regarding the proposal by BB&T of the construction of water lines in the New Market Area. This project includes but is not limited to, the installation of water lines and necessary equipment to provide water service by the City of Randleman to the New Market Area and New Market Elementary School. The proposed financing arrangement with BB&T is for an amount not to exceed \$260,000, a fixed interest rate of 3.59% for the 15-year life of the loan. BB&T's legal fees are \$5,900. The principal balance will be repaid in equal semi-annual principal payments plus accrued interest. The financing shall be callable for the first half of the loan period with a one percent prepayment penalty and then shall allow for prepayment in whole at any time

without penalty. This arrangement was submitted by BB&T Governmental Financing, 1201 Main Street 7th Floor, Suite 700, Columbia, SC 29201.

At the conclusion of the public hearing the Board of Aldermen may take action to approve this item by adopting a resolution approving the financing terms; or, action could be taken to disapprove, or, to table the proposed contract for further consideration. A copy of the proposed financing terms is available for public review in the Office of the City Clerk, 204 S Main Street. Posted this 23rd day of March 2019.

**Connie Cross
Interim City Clerk**