

**Caroline County
Board of Supervisors Agenda
Executive Summary**

Meeting Date: March 9, 2021

Title: Unfinished Business – Adoption of Resolution Authorizing Sale of Bonds to Finance Capital Projects

(Check Mark)

<input type="checkbox"/> Consent <input checked="" type="checkbox"/> Action <input type="checkbox"/> No Action (Information Only) <input type="checkbox"/> Resolution	<input type="checkbox"/> Closed Meeting <input type="checkbox"/> Public Hearing <input type="checkbox"/> Ordinance <input type="checkbox"/> PowerPoint Presentation
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Background: At the February 9, 2021 Board of Supervisors meeting, Courtney Rogers of Davenport & Company presented a plan of finance for the following capital projects:

Project	Estimated Cost	Amortization Term
New Ladysmith Solid Waste Convenience Site Land Acquisition and Design	\$500,000	10 years
Construction of Ladysmith Solid Waste Convenience Site	\$2,000,000	10 years
Remaining County Share of Rt. 639 Four Lane Project	\$2,450,000	20 years
Construction of Sparta and Carmel Church Fire Stations	\$4,000,000*	20 years
WWTP Sludge Handling Expansion	\$600,000	20 years
Water Supply – Well Development	\$400,000	20 years
Polecat Creek Wastewater Interceptor (Phase 1)	\$12,261,000	30 years
South River Pump Station Improvements (Phase 1)	767,000	30 years
12 inch South River Force Main (Phase II)	\$1,698,000	30 years
24 inch Sanitary Sewer Interceptor (Phase II)	\$1,798,000	30 years
30 inch Interconnect (Phase II)	\$4,429,000	30 years
Total General Government Projects	\$8,950,000	
Total Utility Projects	\$21,953,000	
GRAND TOTAL	\$30,903,000	

**Note: \$1,500,000 for Sparta station and \$2,500,000 for Carmel Church station*

Bond counsel at Sands Anderson is preparing the necessary resolution to authorize the issuance of bonds to finance the projects listed above for consideration by the Board on March 9.

Budget Impact: Provided in Mr. Rogers' February 9 report to the Board

Requested Action(s) of Board: Adopt resolution authorizing sale of bonds for financing