

## Agenda Item VIII.A.



**Meeting Date:** October 3, 2023

**Department:** Administration

**Topic:** **Resolution 2023-17-R, Modification of ACSA Water and Sewer Revenue Bond**

**Board Action:** The Board is being asked to adopt Resolution 2023-17- R authorizing the modification of the water and sewer system revenue bond anticipation note, Series 2023A, and documents related to it.

**Attachment:**

1. Resolution 2023-17-R Acknowledging and Agreeing to Modification

**Summary:** Since the adoption of a Resolution for the Water and Sewer System Revenue Bond Anticipation Note 2023A and Financing Agreement in the amount of \$7.5 M for the construction of a tertiary raw water source from the James River, Amherst County Service Authority (ACSA) has determined the construction of the raw water intake is not a requirement of the Department of Environmental Quality (DEQ). Instead, ACSA intends to issue future debt obligations for other system improvements. Adoption of Resolution 2023-17-R will permit a modification of the 2023 Series A Note and the Financing Agreement, allowing ACSA to use proceeds for system improvements rather than for constructing the raw water intake.

**Recommended Motion:** I move that the Board adopt and execute Resolution 2023-17-R, authorizing the modification of the water and sewer system revenue bond anticipation note Series 2023 A and documents related thereto.

**Comprehensive Plan Impact: PUBLIC WATER AND WASTEWATER**

**Goal # 1** Continue to provide water and wastewater utilities in a manner that supports the County's growth management, land use, environmental, and economic development goals and objectives.