



# MINUTES

## WYTHEVILLE TOWN COUNCIL MEETING

MONDAY, MAY 08, 2023 AT 5:00 PM  
MUNICIPAL BUILDING - 150 EAST MONROE STREET  
WYTHEVILLE, VA 24382

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### 1. RE: ATTENDANCE

#### MEMBERS PRESENT:

Mayor Beth Taylor, Vice-Mayor Cathy Pattison, Councilwoman Holly Atkins, Councilman Gary Gillman, Councilwoman Candice Johnson

#### MEMBERS ABSENT:

None

#### OTHERS PRESENT:

Town Manager Brian Freeman, Assistant Town Manager Elaine Holeyton, Town Clerk Sherry Corvin, Town Attorney Michelle Workman Clayton, Town Treasurer Michael Stephens, Fire Chief Chris Slemp, Computer Operations Manager Ron Jude, Corporal Blaine Grubb, Corporal Josh Jones, Patrolman Darren Umberger, Downtown Wytheville, Inc. Assistant Charlie Jones, Millwald Theatre Executive Director Jeff Potts, James Cohen, Trevor Riggins, Steven Riggins

### 2. RE: CALL TO ORDER

Mayor Taylor called the meeting to order.

### 3. RE: ESTABLISHMENT OF QUORUM

Mayor Taylor established that a quorum of Council members was present.

### 4. RE: PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Councilman Gillman.

### 5. RE: APPROVAL OF AGENDA

Mayor Taylor advised that the next agenda item is the Approval of the Agenda. She inquired if there was a motion to approve the agenda as presented or to somehow be amended. Councilwoman Atkins stated that she would like to add a Closed Meeting after the Town Council meeting, to discuss the vacant Town Attorney position.

Motion made by Councilwoman Atkins, Seconded by Councilwoman Johnson. Mayor Taylor inquired if there was any discussion on the motion to approve the agenda and to add a Closed Meeting after the Town Council meeting. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

### 6. RE: SCHEDULED RECESS AT 6:00 P.M.

Mayor Taylor advised that for informational purposes, the agenda includes a 6:00 p.m. scheduled recess, if necessary.

### 7. RE: CONSENT AGENDA

A. Mayor Taylor presented the consent agenda consisting of the minutes of the work session and the regular meeting of April 24, 2023. She inquired if there was a motion to approve the minutes as presented.

Motion made by Councilman Gillman, Seconded by Vice-Mayor Pattison. Voting Yea:

Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

**8. RE: REQUEST(S) FOR EVENTS, STREET CLOSURES, ETC.**

**A. RE: D2U A CHRISTMAS TO REMEMBER EVENT**

Mayor Taylor advised that the next agenda item is to review a street closure request. She stated that Assistant Town Manager Holeton would give the Council more information regarding this request. Assistant Town Manager Holeton noted that a request has been made from D2U to close Main Street, between 4th and 1st Streets, and Tazewell and Church Streets, between Spring and Monroe Streets, on Saturday, December 9, 2023, from 10:00 a.m. to 10:00 p.m., for A Christmas to Remember event. She stated that the Safety and Events Committee met and reviewed this request and would recommend that it be approved. Assistant Town Manager Holeton commented that she had received a phone call earlier in the day from Millwald Theatre Executive Director Jeff Potts, and she advised that Mr. Potts has some concerns that he would like to address with the Council. Mr. Jeff Potts was recognized and stated that December 9, 2022, is the date that the Millwald reopened, and they are planning a celebration to commemorate that date. Mr. Potts advised that closing the streets will affect what they are trying to plan due to no parking, disability access, etc. He then continued to express some of his concerns regarding the D2U street closure request. Mr. Jamie Riggins with D2U was recognized and advised that they were willing to work in conjunction with the Millwald to help facilitate their event. Discussion continued regarding D2U's street closure request and the concerns of the Millwald.

A motion was made by Councilwoman Johnson and seconded by Vice-Mayor Pattison to postpone approving the request of D2U for A Christmas to Remember event street closure until the next Council meeting, after individuals from D2U and the Millwald are able to discuss these concerns. Mayor Taylor inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting results: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

**B. RE: WYTHEVILLE TRAINING SCHOOL CULTURAL CENTER STREET CLOSURE REQUEST**

Mayor Taylor advised that the next agenda item is to review a street closure request that has been received from the Wytheville Training School Cultural Center to close Franklin Street, between 5th and 7th Streets, and 5th Street, between Franklin and Spring Streets, on Saturday July 15, 2023, from 8:00 a.m. to 5:00 p.m., for the 2nd Annual Wytheville Training School Cultural Center Street Fair. She stated that Assistant Town Manager Holeton would give the Council more information regarding the request. Assistant Town Manager Holeton noted that the Safety and Events Committee has reviewed this request and would recommend that it be approved as presented.

Mayor Taylor inquired if there was a motion to approve the street closure request from the Wytheville Training School Cultural Center for the 2nd Annual Wytheville Training School Cultural Center Street Fair on Saturday, July 15, 2023, from 8:00 a.m. to 5:00 p.m. Motion made by Councilman Gillman, Seconded by Vice-Mayor Pattison. Mayor Taylor inquired if there was any discussion on the motion. Councilwoman Atkins stated that she would like to request that all of the street closure barriers be filled with water. She commented that there have been some instances where she feels as if the barriers were not filled with water when they should have been. Mayor Taylor inquired if there was any further discussion. There being none, the motion was approved with the following voting results: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

**9. RE: CITIZENS' PERIOD**

Mayor Taylor advised that the next agenda item is Citizens' Period. She noted that there were no citizens attending the meeting who wished to address the Council during Citizens' Period, therefore, she would proceed with the agenda.

## 10. RE: STAFF REPORT(S)

- A. Town Manager Freeman presented the following Staff Reports and a detailed copy is attached and made part of the minutes:

**1. United States Department of Agriculture (USDA) Loan:** In the upcoming budget cycle, the Town will have to pay for the Desert Aire Dehumidification Unit that was contracted for replacement in 2021. The Town is also in need of a new refuse collection truck as the maintenance and operating costs of the current vehicle continue to mount up. Town staff has engaged with USDA Rural Development to provide financing for the needed equipment. Before the Staff can execute the documents necessary for closing the loan, the Council will have to pass a resolution. It is anticipated that this loan will create about \$118,000 in annual debt retirement payments for a period of 10 years, which coincides with the normal life expectancy of the equipment. The loan amounts and anticipated terms are enumerated in the table located in the attached report.

Town Manager Freeman stated that it is his recommendation for the Town Council to approve the USDA resolution that will be considered later in the meeting. Councilwoman Atkins inquired as to what would happen to the old refuse truck noted in the report. Discussion ensued regarding the amount appropriated in the General Fund in the upcoming budget revenues that are in anticipation of selling the old refuse truck. Vice-Mayor Pattison inquired if Town Manager Freeman or Town Treasurer Stephens could explain the \$5,000 portion of the Bond Counsel estimate of the USDA Loan. Town Manager Freeman explained that the USDA issues loans, which are General Obligation Bonds. He stated that a loan is a simple way to term it, but the loan is a General Obligation Bond, therefore, Bond Counsel is required to draft the documents, etc. He continued to discuss the Bond Counsel requirements for the USDA Loan.

**2. VML/VaCo Financing:** The Town of Wytheville has several infrastructure needs within the Water and Sewer Funds, and Staff has determined that it is advantageous to obtain long-term financing to complete these projects. By doing so, the Town can lower or reduce the depletion of strategic reserves and take advantage of a favorable gap in the lending versus savings rates the Town is currently realizing. The Water and Wastewater Funds have approximately \$460,000 in debt retirement liabilities coming off the books by 2026. A list of the projects for which financing is recommended and their projected costs is included in the table located in the attached report. It is anticipated that these loans will create about \$180,000 in annual debt retirement payments for a period of 20 years. Note that the Sewer I/I Project is a nearly \$2M project with approximately \$1.5M coming by way of a grant. The Town will only finance the required 25% match.

Staff has engaged with VMC/VACo Finance to obtain this financing and anticipates closing these loans within 6-8 weeks. Prior to the closing of these loans, it will be necessary to conduct a public hearing to inform the citizens of the Town's intent to obtain VML/VACo financing and offer them the opportunity to comment. It is the recommendation of Staff that the Council set the public hearing for June 12, 2023, which coincides with the anticipated third and final reading of the budget.

Councilwoman Atkins stated that she would not want to finance a small debt amount for 20 years, and she inquired of Town Manager Freeman if there is something else that the Town could do instead of financing. Town Manager Freeman explained the smaller project amounts that could be removed from the listing. He discussed the challenges of not financing the projects. Town Manager Freeman noted the small projects that he would remove from the list of projects. He inquired if there were any other questions or comments. There being none, he continued with the Activities Report.

**3. Activities Report:** Town Manager Freeman reported on the Outdoor Dining Regulations; the annual Wytheville Economic Development Authority meeting; the Annual Arbor Day Celebration; the Safety and Events Committee meeting held on May 2, 2023; the annual health insurance open enrollment period for Town employees; the Joint Industrial Development Authority Tenure Awards; the Kubota Grant; and, the Town's new Fire and Rescue Chief Chris Slemp.

**11. RE: NEW BUSINESS**

1. The Tree Advisory Committee will meet on Thursday, May 11, 2023, at 8:30 a.m., in Conference Room A of the Municipal Building.
2. The Wytheville Planning Commission meeting scheduled for Thursday, May 11, 2023, has been canceled.
3. Downtown Wytheville, Inc. will meet on Monday, May 15, 2023, at 5:30 p.m., at the DTW office on Main Street.
4. The Wytheville Redevelopment and Housing Authority will meet on Wednesday, May 17, 2023, at 12:00 p.m., at the Housing Authority office.
5. The New River Regional Water Authority will meet on Thursday, May 18, 2023, at 10:00 a.m., at the NRRWA plant in Austinville.
6. District Three Governmental Cooperative will meet on Thursday, May 18, 2023, at 6:00 p.m., in Marion.
7. The next regular meeting of the Town Council will be held on Monday, May 22, 2023, at 5:00 p.m., in the Council Chambers of the Municipal Building.
8. Town Manager Freeman stated that a list of employee departures and new hires is included in the meeting package.

**12. RE: ORDINANCES/RESOLUTIONS**

**A. RE: ORDINANCE NO. 1422 - FISCAL YEAR 2023-24 BUDGET**

Mayor Taylor advised that the next agenda item is the Presentation/Staff report and consideration of Ordinance No. 1422, the Budget Ordinance for Fiscal Year 2023-24, on first reading. Town Manager Freeman presented the Council with a report reviewing the 2023-24 proposed expenditures and revenues for the Town. He discussed the budget process and explained in detail a majority of the large item requests. Town Manager Freeman stated that the public hearing and second reading of the budget will be held at the next Town Council meeting, along with the consideration of increases to the Real Property Tax Rate, water and sewer fees, etc. A brief discussion continued regarding some of the extra expenditures that are included in the budget. Mayor Taylor then presented Ordinance No. 1422, the Budget Ordinance for Fiscal Year 2023-24. She noted that the Budget Ordinance is before the Town Council on first, but not final, reading. Mayor Taylor inquired if there was a motion to approve Ordinance No. 1422, the Budget Ordinance for Fiscal Year 2023-24 on first, but not final, reading.

Motion made by Vice-Mayor Pattison, Seconded by Councilman Gillman. Mayor Taylor inquired if there was any discussion on the motion. Councilwoman Johnson stated that she was not in agreement with the increase in the Real Property Tax Rate. Mayor Taylor noted that those rates are not included in the budget but will be considered at the next Town Council meeting. Town Manager Freeman commented that the budget does include revenues for the proposed Real Property Tax Rate increase. Mayor Taylor inquired if there was any further discussion. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilman Gillman. Voting Against: Councilwoman Atkins, Councilwoman Johnson.

**B. RE: RESOLUTION – UNITED STATES DEPARTMENT OF AGRICULTURE LOAN**

Mayor Taylor advised that the next agenda item is the Presentation/Staff report and consideration of a resolution regarding the Town obtaining a loan from the United States Department of Agriculture (USDA). Town Manager Freeman advised that this topic was discussed earlier in the meeting, however, he would be glad to review this matter or answer any questions of the Council. Mayor Taylor inquired if there was a motion to approve and adopt the resolution regarding the Town obtaining a loan from the USDA.

Motion made by Vice-Mayor Pattison, Seconded by Councilwoman Atkins. Mayor Taylor inquired if there was any discussion on the motion. Assistant Town Manager Holeyton stated that the Staff Report indicates that the interest rate is 3.5%, however, she would like to clarify that it is actually 3.75%. Mayor Taylor inquired if there was any further discussion. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

**RE: RECESS**

It was the consensus of the Council to take a short recess. (6:52 p.m.)

**RE: RECONVENE**

The Town Council reconvened the meeting. (6:59 p.m.)

**13. RE: OTHER BUSINESS**

**A. RE: SET PUBLIC HEARING - REAL PROPERTY TAX RATE INCREASE**

Mayor Taylor advised that the next agenda item is a Presentation/Staff report and consideration of setting a public hearing for the May 22, 2023, Town Council meeting to consider an increase in the Real Property Tax Rate. Town Manager Freeman stated that conducting a public hearing will be required to receive input from the public. Mayor Taylor advised that there is a three cent (\$0.03) Real Property Tax Rate increase proposed for Fiscal Year 2023-24. She noted that it will be necessary to set a public hearing to receive public comments to consider this Real Property Tax Rate increase. Mayor Taylor inquired if there was a motion to schedule the public hearing to consider a proposed increase in the Real Property Tax Rate for the Monday, May 22, 2023, Town Council meeting.

Motion made by Councilman Gillman, Seconded by Vice-Mayor Pattison. Mayor Taylor inquired if there was any discussion on the motion. Councilwoman Johnson inquired if it was possible for the May 22, 2023, Council meeting to be uploaded to YouTube. Town Manager Freeman advised that he does not think Staff will have the equipment needed to post the meeting on YouTube by the next meeting. A brief discussion was held regarding the needed equipment and the potential cost in order to post Council meetings on YouTube. Councilwoman Johnson noted that she had some information regarding equipment for Computer Operations Manager Jude to review. She reviewed some of that information with the Council. Councilwoman Atkins inquired if there were additional ways to advertise the public hearing besides a public notice, for example, radio advertisements, Facebook, etc. Town Clerk Corvin stated that it is advertised in the newspaper, in the lobby of the Municipal Building, on the Town Website and that it can be advertised on Facebook. She advised that it can also be advertised on the radio. Mayor Taylor inquired if there was any further discussion. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilman Gillman. Voting Against: Councilwoman Atkins, Councilwoman Johnson.

Councilwoman Atkins stated that she is not against an increase in the Real Property Tax Rate, however, she is not in favor of the three cent (\$0.03) increase that is proposed. She advised that is the reason she voted against setting the public hearing.

Councilwoman Johnson stated that she does not want any increase in the Real Property Tax Rate, and that is why she voted against setting the public hearing.

**B. RE: SET PUBLIC HEARING - VML/VACO FINANCE**

Mayor Taylor advised that the next agenda item is a Presentation/Staff report and consideration of setting a public hearing to consider financing water and sewer utility projects and authorizing the Town Manager to enter into a Municipal Advisory Services Agreement with Virginia Local Government Finance Corporation (d/b/a VML/VACo Finance). Town Manager Freeman asked that the Council authorize him to execute an engagement letter with VML/VACo Finance in the amount up to \$2,266,834. He noted that he intends to pull out the small water and sewer projects, leaving only the Lots Gap Tank, the sewer inflow and infiltration (I&I) rehabilitation

project match, the replacement of the drive units for the secondary clarifiers and the Lithia Road Pump Station repair. Mayor Taylor inquired if there was a motion to authorize Town Manager Freeman to enter into a Municipal Advisory Services Agreement with VML/VACo Finance in an amount up to \$2,266,834, and to set a public hearing for the June 12, 2023, Town Council meeting.

Motion made by Councilman Gillman, Seconded by Councilwoman Atkins. Mayor Taylor inquired if there was any discussion on the motion. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

**C. RE: TOWN COUNCIL MEETINGS ON YOUTUBE**

Mayor Taylor advised that the next agenda item is the Presentation/Staff report and continued discussion regarding placing Town Council meetings on YouTube. Town Manager Freeman advised that this topic was discussed earlier in the meeting. He commented that if anyone had any questions regarding placing the Town Council meetings on YouTube to let him know. Town Manager Freeman stated that Staff is continuing to work on this matter.

**D. RE: ASSISTANT TOWN MANAGER TIME**

Mayor Taylor advised that the next agenda item is Assistant Town Manager Time. She inquired if Assistant Town Manager Holeton had anything to discuss. Assistant Town Manager Holeton stated that she did not.

**E. RE: COUNCIL MEMBER TIME**

Mayor Taylor advised that the next agenda item is Council Member Time. She inquired if Councilman Gillman had anything to discuss during Council Member Time. Councilman Gillman stated that he did not.

Mayor Taylor inquired if Vice-Mayor Pattison had anything to discuss during Council Member Time. Vice-Mayor Pattison stated that she did not.

Mayor Taylor inquired if Councilwoman Johnson had anything to discuss during Council Member Time. Councilwoman Johnson stated that she had previously inquired about some handicapped parking spaces between Franklin, 7th and 5th Streets. She advised that, since then, those spots have been taken care of, and she would like to thank Town Staff for the handicapped parking spaces. Town Manager Freeman stated that the Public Works Department was responsible.

Mayor Taylor inquired if Councilwoman Atkins had anything to discuss during Council Member Time. Councilwoman Atkins stated that she was aware that Parks and Recreation Director Sharitz received a lot of rentals for the Fourth Street Civic Center. She inquired if there was any way to have a listing of those rentals. Town Manager Freeman stated that he would look into this.

Councilwoman Atkins inquired if there was an update regarding recognizing the Town volunteers. Town Manager Freeman stated that he did not have an update at this time.

Councilwoman Atkins stated that some of the decals on the Public Works vehicles are starting to look bad, and she inquired if there was a way to replace those decals. Town Manager Freeman stated that there is most likely a supply of those decals already on hand, and that he will check into having those decals replaced.

Councilwoman Atkins stated that the vans used by the Parks and Recreation Department are starting to look bad. Town Manager Freeman stated that those vans need to be decommissioned. He advised that the Public Works garage staff has given a strong warning to the Parks and Recreation staff to not take the vans outside of Town limits. Mayor Taylor stated that she feels if they are unsafe to drive outside of Town limits, then they do not need to be driven at all. Town Manager Freeman stated that he was not sure if Staff actually labeled the vans as unsafe. A brief discussion was held regarding the condition of the Parks and Recreation vans and plans to replace them.

Councilwoman Atkins noted that she was aware that there has been some discussion regarding the American Legion. She stated that she would like for the American Legion representatives to attend a Town Council meeting to share their side of the matter. Town Manager Freeman stated that Staff has met with the American Legion Commander six times, and at no point has a VFW representative of any official capacity attended a meeting. He advised that the VFW has expressed many concerns that the Town has never expressed. Councilwoman Atkins stated that citizens had asked her about this matter, and she would like to hear directly from the American Legion. Town Manager Freeman stated that he would invite the American Legion to attend a Work Session.

Mayor Taylor stated that she would like to ask Town management, with the Council's consent, to consider sending a letter to the Virginia Department of Transportation (VDOT) asking them if there is any way that they can move faster with the Heritage Walk Project at the Wytheville Community College (WCC) realignment. She advised that citizens have addressed her regarding concerns in this area. Town Manager Freeman stated that Staff can send a letter to VDOT about this request.

Mayor Taylor read an email that was forwarded to her from citizens with their compliments regarding Main Street.

Mayor Taylor advised that she would like to ask Council to adopt a proclamation recognizing Town Clerk Sherry Corvin for Professional Municipal Clerks Week. She inquired if there was a motion to adopt this proclamation. Motion made by Councilwoman Atkins, Seconded by Councilwoman Johnson. Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson. Mayor Taylor read and presented the proclamation to Town Clerk Sherry Corvin. Town Clerk Corvin thanked the Council for the proclamation.

#### **14. RE: CLOSED MEETING**

- A.** Mayor Taylor stated that it will now be necessary for the Council to go into a Closed Meeting pursuant to section 2.2-3711 (A.) (1.) to discuss the vacant Town Attorney position. She inquired if there was a motion to go into a Closed Meeting and to excuse Town staff from the Closed Meeting. (7:39 p.m.) Motion made by Councilwoman Atkins, Seconded by Councilwoman Johnson. Mayor Taylor inquired if there was any discussion regarding the motion. A brief discussion was held regarding excusing all of Town staff from the Closed Meeting. Mayor Taylor inquired if there was any further discussion. There being none, the motion was approved with the following voting results, by roll call vote: Voting Yea: Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson. Voting Against: Mayor Taylor, Vice-Mayor Pattison.
- B.** A motion was made by Councilman Gillman and seconded by Councilwoman Johnson to certify the Closed Meeting held pursuant to section 2.2-3711 (A.) (7.) to discuss the vacant Town Attorney position, and that only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the Closed Meeting to which this certification applies, and only such public business matters were identified in the motion convening the Closed Meeting were heard, discussed or considered by the Council. (7:59 p.m.)

The motion was approved with the following voting results, by roll call vote: Voting Yea: Mayor Taylor, Vice-Mayor Pattison, Councilwoman Atkins, Councilman Gillman, Councilwoman Johnson.

#### **15. RE: ADJOURNMENT**

There being no further business to be discussed, a motion was duly made, seconded and carried to adjourn the meeting. (8:00 p.m.)

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Beth A. Taylor, Mayor

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Sharon G. Corvin, CMC, Town Clerk

**STAFF REPORT**

**MAY 8, 2023**

1. **United States Department of Agriculture (USDA) Loan:** In the upcoming budget cycle, the Town will have to pay for the Desert Aire Dehumidification Unit that was contracted for replacement in 2021. The Town is also in need of a new refuse collection truck as the maintenance and operating costs of the current vehicle continue to mount up. Town staff has engaged with USDA Rural Development to provide financing for the needed equipment. Before the Staff can execute the documents necessary for closing the loan, the Council will have to pass a resolution. It is anticipated that this loan will create about \$118,000 in annual debt retirement payments for a period of 10 years, which coincides with the normal life expectancy of the equipment. The loan amounts and anticipated terms are enumerated in the table below.

	AMOUNT	TERM	LENDER
<b>GENERAL FUND</b>			
DESERT AIRE DEHUMIDIFICATION UNIT	\$ 583,880		
REFUSE TRUCK	\$ 253,597		
BOND COUNSEL (Estimate)	\$ 5,000		
	\$ 842,477	10 YEARS / 3.75%	USDA

2. **VML/VACo Financing:** The Town of Wytheville has several infrastructure needs within the Water and Sewer Funds, and Staff has determined that it is advantageous to obtain long-term financing to complete these projects. By doing so, we can lower or reduce the depletion of strategic reserves and take advantage of a favorable gap in the lending versus savings rates the Town is currently realizing. The Water and Wastewater Funds have approximately \$460,000 in debt retirement liabilities coming off the books by 2026. A list of the projects for which financing is recommended and their projected costs is included below. It is anticipated that these loans will create about \$180,000 in annual debt retirement payments for a period of 20 years. Note that the Sewer I/I Project is a nearly \$2M project with approximately \$1.5M coming by way of a grant. The Town will only finance the required 25% match.

Staff has engaged with VML/VACo Finance to obtain this financing and anticipates closing these loans within 6-8 weeks. Prior to the closing of these loans, it will be necessary to conduct a public hearing to inform the citizens of the Town's intent to obtain VML/VACo



financing and offer them the opportunity to comment. It is the recommendation of Staff that the Council set the public hearing for June 12, 2023, which coincides with the anticipated third, and final, reading of the budget.

	AMOUNT	TERM	LENDER
<b>WATER FUND</b>			
LOTS GAP TANK	\$ 1,600,000		
FAIRVIEW TANK MIXING SYSTEM	\$ 32,000		
	\$ 1,632,000	20 YEARS / 4.05%	VML / VACO
<b>SEWER FUND</b>			
LOAN - SEWER I/I PROJECT MATCH	\$ 491,784.25		
REPLACE ROTORS & STATORS	\$ 15,000		
AUTO DIALER REPLACEMENT	\$ 12,000		
REPLACE DRIVE UNITS FOR SECONDARY CLARIFIERS	\$ 81,550		
REPLACE EXHAUST FANS - CHLORINE GAS ROOM	\$ 13,500		
	\$ 613,834.25	20 YEARS / 4.05%	VML / VACO
LOAN SUBTOTAL	\$ 2,245,834		
BOND COUNSEL	\$ 11,500		
FINANCE FEE	\$ 9,500		
<b>ESTIMATED LOAN TOTAL</b>	<b>\$ 2,266,834</b>		