

# Town of Windsor

## Memorandum

November 10, 2020

**TO:** The Honorable Mayor and Town Council  
**FROM:** William G. Saunders, IV, Town Manager  
**SUBJECT:** Public Hearing - Issuance of Debt / Loan for Repairs to the Windsor Town Center

This agenda item relates to Council conducting a public hearing on the issuance of debt / incurring loan debt not currently included in the Town's 2020-2021 operating budget.

### Background

At the October 13, 2020 meeting, the Town Council set a public hearing to consider issuance of debt in an amount up to \$300,000 for the purpose of the replacement of the roof at the Windsor Town Center and repairs related to water damage therein.

Section §15.2-2606A of the Code of Virginia states that a locality shall hold a public hearing on the proposed issuance of debt or incurring of loan debt.

### Public Hearing on the Issuance of Debt

This public hearing is a prerequisite to the incurring of loan debt of up to \$300,000 for repairs to the Windsor Town Center. The acceptance of debt will be decided by Town Council by resolution, once the final cost estimates of the project shall have been completed and agreed upon.

### Recommended action:

Receive public comments.