

**Town of Indian Trail**



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# MEMO

**TO:** Mayor and Town Council

**FROM:** Joe Fivas, Town Manager

**Cc:** Marsha Sutton, Finance Director

**DATE:** June 23, 2011

**SUBJECT:** Bond Orders & Resolution Setting Date of Public Hearing

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Following you will find a bond order process timeline, three bond orders and a resolution setting the date for a public hearing regarding the bonds and possible adoption of the bond orders. Per Scott Leo, our bond attorney, the bond items will need to be handled as follows:

- 1) Introduce the three bonds orders: a council member should simply make a motion to introduce the bond orders and the Mayor/Mayor Pro Tem can recognize that they have been introduced (that is all that is required – a vote on adopting the bond orders will occur after the public hearing on July 12<sup>th</sup>)
- 2) Adopt the Resolution setting the public hearing date for the bond orders as July 12, 2011.

## Recommendation

Staff recommends the Town Council introduce the bond orders and adopt the Resolution setting the public hearing date as July 12, 2011.