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Memorandum

TO: Honorable Members of the Board of Supervisors

FROM: Dan Chipman, Finance Director

SUBJECT: Resolution to Appropriate an amount not to exceed \$41,500,000 to the Fiscal Year 2026 budget for water and sewer revenue bond proceeds for the water project

DATE: November 13, 2025

Recommended Action:

Approve the attached resolution to appropriate an amount not to exceed \$41,500,000 to the Fiscal Year 2026 budget for water revenue bond proceeds.

Background:

Attached please find a resolution for your review. The resolution will appropriate the bond proceeds for water projects. Should you have any further questions, please do not hesitate to contact me.

**RESOLUTION TO APPROPRIATE AN AMOUNT NOT TO EXCEED \$41,500,000 FOR
WATER BOND PROCEEDS**

WHEREAS, the Board of Supervisors intends to amend its budget with this resolution authorizing a supplemental appropriation of an amount not to exceed \$41,500,000 to the Fiscal Year 2026 budget for water and sewer revenue bond proceeds, and

WHEREAS, a public hearing was held on November 13, 2025, pursuant to the provisions of Section 15.2-2506 of the Code of Virginia; and

WHEREAS, the County has secured the following sources for Water projects:

- \$41,500,000 in Bond Proceeds for Reservoir related projects*

*Approximately 14.2 Million of Bond proceeds is used to pay off existing financing

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Supervisors of the County of Greene, does hereby appropriate the Fiscal Year 2026 (FY26) budget in the amount not to exceed \$41,500,000.

Motion:

Second:

Recorded Vote:

Davis Lamb	_____
Marie C. Durrer	_____
Steve Catalano	_____
Tim Goolsby	_____
Francis McGuigan	_____

Steve Catalano, Chair
Greene County Board of Supervisors

ATTEST: _____
Cathy Schafrik, Clerk
Greene County Board of Supervisors