



DARSWEIL L. ROGERS, COMMISSIONER  
WADE R. FOWLER, JR., COMMISSIONER  
EVELYN O. SHAW, COMMISSIONER  
D. RALPH HUFF, III, COMMISSIONER  
DAVID W. TREGO, CEO/GENERAL MANAGER

FAYETTEVILLE PUBLIC WORKS COMMISSION  
955 OLD WILMINGTON RD  
P.O. BOX 1089  
FAYETTEVILLE, NORTH CAROLINA 28302-1089  
TELEPHONE (910) 483-1401  
WWW.FAYPWC.COM

October 17, 2018

MEMO TO: David Trego, CEO/General Manager

MEMO FROM:   
Rhonda Haskins, Chief Financial Officer

SUBJECT: Series 2018 Revenue Bonds – Resolution Approving and Agreeing to the terms of the Series 2018 Bond Order

Attached is a resolution for Commission action at the October 24, 2018 meeting approving and agreeing to the terms of the Series 2018 Bond Order and requesting the City do the same. The Series 2018 Bond Order is a supplement to the Original Bond Order and approves the issuance of the Series 2018 Bonds and sets forth the particular form, terms and provisions of the bonds.

A draft copy of each of the Series 2018 Bond Order, Preliminary Official Statement, Escrow Agreement, and Notice of Sale will be provided to you for your review.

The status of the key milestones are:

- October 12 File Application - Complete
- October 8 City adopt resolution to file application with the LGC – Complete
- October 19 Send draft documents to rating agencies
- **October 24 PWC adopt Bond Order and request City adopt same**
- October 30/31 Calls with rating agencies (Moody's, S&P and Fitch)
- November 6 LGC approval
- November 13 City adopt Bond Order
- November 27 Pricing – receive and accept bids for bonds
- December 11 Closing

Staff recommends that the Commission adopt the attached Resolution No. PWC2018-14.