



Amherst County Board of Supervisors
County Resolution No. 2023-4-R

For consideration on February 7, 2023

A RESOLUTION, NO. 2023-4-R

**Resolution of the Board of Supervisors of the County of Amherst, Virginia,
Approving the Execution and Delivery of a Support Agreement with the Amherst
County Service Authority for the Issuance by Such Authority of its Water and Sewer
Revenue Bond Anticipation Note, Series 2023A**

Approved as to form and legality by the County Attorney

WHEREAS, the Amherst County Service Authority (**the "Authority"**) is a political subdivision of the Commonwealth of Virginia created pursuant to the Virginia Water and Waste Authorities Act, Chapter 51 of Title 15.2 of the Virginia Code (**the "Act"**) by an ordinance duly adopted by the governing body of the County of Amherst, Virginia (**the "County"**), for the purpose of operating a water and sewer system in the County (**the "System"**);

WHEREAS, the Authority has determined there is a need to finance certain costs of the design, acquisition, and construction of improvements to the Authority's System, specifically new James River raw water intake infrastructure improvements (**the "Raw Water Intake Project"**);

WHEREAS, the Board of the Authority (**the "Authority Board"**) desires to issue a water and sewer system revenue bond anticipation note, Series 2023A in the maximum principal amount of \$7,500,000 (**the "Series A Note"**) to finance the Raw Water Intake Project, and has received proposals from prospective lenders to purchase the Series A Note in order to finance the Raw Water Intake Project;

WHEREAS, the Board of Supervisors (**the "Board of Supervisors"**) of the County has indicated its support of the financing of the Raw Water Intake Project through a non-binding obligation to appropriate funds in connection with the Series A Note desires to enter into a support agreement evidencing such obligation in connection with the Series A Note (**the "Series A Support Agreement"**).

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF AMHERST, VIRGINIA:

I. That:


1. It is determined to be in the best interests of the County and its citizens for the Board of Supervisors to enter into the Series A Support Agreement.
2. In consideration of the Authority's undertakings with respect to the Raw Water Intake Project, the Chair or Vice-Chair of the Board of Supervisors, either of whom may act, is hereby authorized and directed to execute and deliver the Series A Support Agreement, subject to approval as to form by the County Attorney. The Series A Support Agreement

shall be in substantially the form presented to this meeting, which is hereby approved, with such completions, omissions, insertions or changes not inconsistent with this resolution as may be approved by the Chair or Vice-Chair of the Board of Supervisors, in their sole discretion, the execution thereof by the Chair or Vice-Chair of the Board of Supervisors to constitute conclusive evidence of his or her approval of such completions, omissions, insertions or changes.

3. The County Administrator is hereby authorized and directed to carry out the obligations imposed by the Series A Support Agreement on the County Administrator, and to take all proper steps on behalf of the County as may be required, in accordance with the plan of financing set forth above.
4. Nothing contained herein or in the Series A Support Agreement is or shall be deemed to be a lending of the credit of the County to the Authority, to any holder of the Series A Note or to any other person, and nothing herein contained is or shall be deemed to be a pledge of the faith and credit or the taxing power of the County, nor shall anything contained herein or in the Series A Support Agreement legally bind or obligate the Board of Supervisors to appropriate funds for purposes described in the Series A Support Agreement.
5. All actions previously taken by representatives or agents of the County in furtherance of the plan of financing and issuance of the Series A Note are hereby ratified and approved.

II. That this resolution shall be in force and effect upon adoption.

Adopted this 7th day of February, 2023.



Tom Martin, Chair
Board of Supervisors of the County of Amherst, Virginia

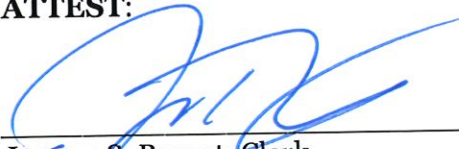
Member

Tom Martin, Chair.....
L.J. "Jimmy" Ayers III, Vice-Chair.....
Claudia D. Tucker.....
Drew Wade.....
David W. Pugh, Jr.....

Vote

AYE
AYE
AYE
AYE
AYE

ATTEST:



Jeremy S. Bryant, Clerk
Board of Supervisors of the County of Amherst, Virginia