

**E. ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS IN THE MAXIMUM AGGREGATE AMOUNT OF \$34 MILLION TO FINANCE THE SOUTHAMPTON COUNTY WASTEWATER & INFRASTRUCTURE PROJECT**

OPENING STATEMENT

This public hearing is held pursuant to § 15.2-2606, Code of Virginia, 1950, as amended to receive public comment in consideration of the County's proposed issuance of water and sewer system revenue bonds in the maximum aggregate principal amount of \$34,000,000, the net proceeds of which the County will use, along with other available funds, if any, to finance the costs of various water and sewer system capital facilities referred to collectively as the "Southampton County Wastewater & Infrastructure Project," including a new wastewater treatment plant.

The notice of public hearing was published in the Tidewater News on October 12 and October 19, 2008 as required by law. After conclusion of the public hearing, the Board of Supervisors will consider the comments offered this morning and will proceed to adopt, reject or defer action on the proposed resolution.

**MOTION REQUIRED:** If the Board is so inclined, a motion is required to adopt the attached resolution.