

NOTICE OF PUBLIC HEARING

On Tuesday, the 5th day of March, 2024, the Council of the City of Danville, Virginia (the “City”), will hold a public hearing on the proposed issuance by the City of bonds (1) in the estimated maximum principal amount of \$6,000,000 for the purpose of financing various capital expenditures for general governmental purposes, including, without limitation, (a) parks and recreational facility improvements, (b) fire and police equipment, (c) information technology software and equipment, (d) public building improvements (including, without limitation, roof, elevator and HVAC improvements), (e) acquisition and installation of emergency generators, (f) sidewalk, street and parking lot improvements, (g) capital improvements for the municipal airport, and (h) stormwater system upgrades; and (2) in the estimated maximum principal amount of \$10,000,000 for the purpose of financing various capital improvements relating to the City’s water, sewer, gas and/or electric systems or other specific undertaking or undertakings from which the City may derive a revenue including, without limitation, (a) distribution and treatment infrastructure improvements for the water system, and (b) substations and distribution infrastructure improvements for the electric system. Proceeds of the bonds may be applied to pay, in addition to the costs of such projects, related financing and issuance costs.

Such bonds shall be general obligations of the City to the payment of which the City’s full faith and credit shall be irrevocably pledged, or, in the alternative for purposes of financing the water, sewer, gas and/or electric system improvements or other specific undertaking or undertakings described above, such bonds may be issued as revenue obligations to which the revenues derived from any such specified undertakings shall be irrevocably pledged.

The public hearing will be conducted at 7:00 p.m. in the City Council Chambers on the Fourth Floor of the Municipal Building, 427 Patton Street, Danville, Virginia 24541. Interested persons may appear at such time and place and present their views.

BY AUTHORITY OF THE COUNCIL
CITY OF DANVILLE, VIRGINIA
Susan M. DeMasi, CMC, City Clerk