

REVISED
ITEM

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: June 13, 2016 AGENDA ITEM NUMBER: 16

SUBJECT: Resolution Making Certain Findings and Determinations and Authorizing the Filing of an Application With the Local Government Commission in Connection With the Proposed Authorization of School Bonds, Community College Bonds and Parks and Recreational Facilities Bonds By the County

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION: See Attached

ATTACHMENTS: YES NO

SIGNATURE: _____ DATE: June 13, 2016
COUNTY MANAGER

The Board of Commissioners for the County of Forsyth, North Carolina met in a regular meeting in the Commissioners' Meeting Room on the fifth floor of the Forsyth County Government Center located at 201 North Chestnut Street in Winston-Salem, North Carolina, the regular place of meeting, at 4:00 p.m. on June 13, 2016.

Present: Chairman David R. Plyler, presiding, and Commissioners

Absent: Commissioners

Also present: _____

* * * * *

_____ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED AUTHORIZATION OF SCHOOL BONDS, COMMUNITY COLLEGE BONDS AND PARKS AND RECREATIONAL FACILITIES BONDS BY THE COUNTY

BE IT RESOLVED by the Board of Commissioners (the "Board") for the County of Forsyth, North Carolina (the "County"):

Section 1. The Board does hereby find and determine as follows:

(a) Preliminary studies have been completed to demonstrate the need for financing the cost of (i) acquiring, constructing, improving, expanding, renovating and equipping public school facilities in the County, including the acquisition of any related land, rights of way and equipment, (ii) acquiring, constructing, improving, expanding, renovating and equipping

community college facilities in the County, including the acquisition of any related land, rights of way and equipment and (iii) acquiring, constructing, improving, expanding, renovating and equipping parks and recreational facilities inside and outside the corporate limits of the County, including, without limitation, the acquisition of any related land, rights of way and equipment.

(b) The Board wishes to commence the procedures for the authorization of school bonds, community college bonds and parks and recreational facilities bonds to provide financing for such capital projects.

(c) The capital projects to be funded by the proposed bonds are necessary and expedient, and the amount of the proposed bonds is adequate and not excessive to fund said capital projects.

(d) The debt management and the budgetary and fiscal management policies of the County have been carried out in compliance with applicable law.

(e) The increase in taxes, if any, necessary to service the proposed debt will not be excessive.

Section 2. The Chief Financial Officer of the County is hereby directed to file an application of the County with the North Carolina Local Government Commission for approval of not exceeding \$350,000,000 School Bonds, \$65,000,000 Community College Bonds and \$15,000,000 Parks and Recreational Facilities Bonds of the County. The Clerk to the Board is hereby authorized to publish a notice of intent to file such application in the manner provided by law, and any action heretofore taken to publish such notice is hereby approved, ratified and confirmed.

Section 3. The appropriate officers of the County are hereby authorized and directed to do any and all things necessary, appropriate or convenient to carry into effect the provisions of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED AUTHORIZATION OF SCHOOL BONDS, COMMUNITY COLLEGE BONDS AND PARKS AND RECREATIONAL FACILITIES BONDS BY THE COUNTY" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Carla D. Holt, Clerk to the Board of Commissioners for the County of Forsyth, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of said Board of Commissioners for said County at a regular meeting held on June 13, 2016, as relates in any way to the introduction and adoption of the foregoing resolution and that said proceedings are recorded in minutes of said Board of Commissioners.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and official seal of said County this 13th day of June, 2016.

Clerk to the Board

[SEAL]

To be published once in the Winston-Salem Journal on or prior to June 17, 2016:

**NOTICE OF INTENT TO
APPLY TO THE LOCAL GOVERNMENT COMMISSION
FOR APPROVAL OF BONDS**

NOTICE is hereby given of the intention of the undersigned Board of Commissioners to file an application with the Local Government Commission, Raleigh, North Carolina, for its approval of the issuance of the following proposed bonds of the County of Forsyth, North Carolina, which bonds shall be subject to the approval of the voters of said County at a referendum:

- \$350,000,000 SCHOOL BONDS for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping public school facilities in said County, including the acquisition of any related land, rights of way and equipment.

- \$65,000,000 COMMUNITY COLLEGE BONDS for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping community college facilities in said County, including the acquisition of any related land, rights of way and equipment.

- \$15,000,000 PARKS AND RECREATIONAL FACILITIES BONDS for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping parks and recreational facilities inside and outside the corporate limits of said County, including, without limitation, the acquisition of any related land, rights of way and equipment.

Any citizen or taxpayer of the County of Forsyth, North Carolina who objects to said bonds in whole or in part may file with the Local Government Commission a statement setting forth his or her objections and containing his or her name and address as provided in Section 159-50 of the General Statutes of North Carolina, in which event such person shall also file a copy of said statement with the undersigned, at any time within seven days from the date of publication of this notice. Objections set forth in said statement will be considered by said Commission, along with said application, in determining whether to approve or disapprove said application.

BOARD OF COMMISSIONERS FOR THE
COUNTY OF FORSYTH, NORTH CAROLINA

By: Carla D. Holt
Title: Clerk to the Board of Commissioners

OFFICIAL BALLOT
BOND REFERENDUM
COUNTY OF FORSYTH, NORTH CAROLINA

November 8, 2016

Instructions

- a. To vote IN FAVOR OF THE ORDER, completely fill in the oval to the left of the word "YES."
- b. To vote AGAINST THE ORDER, completely fill in the oval to the left of the word "NO."
- c. If you tear, deface or wrongly mark this ballot, return it to request a replacement.
- d. Use only the pen or pencil provided.

Shall the order adopted on August 8, 2016, authorizing \$350,000,000 SCHOOL BONDS of the County of Forsyth, North Carolina, plus interest, for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping public school facilities in said County, including the acquisition of any related land, rights of way and equipment, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds, be approved?

YES

NO

Shall the order adopted on August 8, 2016, authorizing \$65,000,000 COMMUNITY COLLEGE BONDS of the County of Forsyth, North Carolina, plus interest, for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping community college facilities in said County, including the acquisition of any related land, rights of way and equipment, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds, be approved?

YES

NO

Shall the order adopted on August 8, 2016, authorizing \$15,000,000 PARKS AND RECREATIONAL FACILITIES BONDS of the County of Forsyth, North Carolina, plus interest, for the purpose of providing funds, together with any other available funds, for acquiring, constructing, improving, expanding, renovating and equipping parks and recreational facilities inside and outside the corporate

limits of said County, including, without limitation, the acquisition of any related land, rights of way and equipment, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds, be approved?

YES

NO

[Facsimile of signature]

Chairperson of the Forsyth County Board of
Elections

Note: Language on the ballot should reflect the method of voting used by the Forsyth County Board of Elections.