

# FORSYTH COUNTY

## BOARD OF COMMISSIONERS

MEETING DATE: MARCH 27, 2017 AGENDA ITEM NUMBER: 3-A&B

- SUBJECT: A. PUBLIC HEARING REGARDING TAX-EXEMPT BONDS TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY ON BEHALF OF MONTESSORI CHILDREN'S CENTER, INC.
- B. RESOLUTION OF THE COUNTY COMMISSIONERS OF THE COUNTY OF FORSYTH, NORTH CAROLINA, APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY (WISCONSIN) OF UP TO \$3,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS EDUCATIONAL FACILITIES REVENUE BONDS (MONTESSORI CHILDREN'S CENTER, INC.), SERIES 2017 FOR THE PURPOSE OF REFINANCING AND FINANCING CERTAIN FACILITIES IN THE COUNTY OF FORSYTH, NORTH CAROLINA

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

See attached

ATTACHMENTS:  YES  NO

SIGNATURE: \_\_\_\_\_ DATE: March 22, 2017  
COUNTY MANAGER

**Item Title:** Public Hearing to Consider Approval, Solely for Purposes of Meeting the Requirements of the Internal Revenue Code, of up to \$3,000,000 in Educational Facilities Revenue Bonds to be Issued by the Public Finance Authority for the Benefit of Montessori Children's Center, Inc.

**Specific Action Requested:**  
**That the County Commissioners:**

1. That the County Commissioners hold a public hearing on the proposed issuance of not to exceed \$3,000,000 of the Bonds to be issued by the Public Finance Authority; and
2. At the conclusion of a public hearing, the County Commissioners adopt the attached resolution which finds:
  - a. That the \$3,000,000 in Educational Facilities Revenue Bonds do not constitute a debt of the County; nor require a tax levy or a pledge of the faith and credit of the County; nor will affect the County's debt ratios or legal debt limit; and,
  - b. That the County has made no financial analysis of the Bonds, of the Borrower or of the Project; and,
  - c. Approve the issuance of not to exceed \$3,000,000 in Education Revenue Bonds to be issued by the Public Finance Authority for the benefit of Montessori Children's Center, Inc.

**Item Summary:**

The Public Finance Authority (PFA) is a governmental unit of the State of Wisconsin created for the purpose of issuing tax-exempt and taxable conduit bonds for public and private entities nationwide. PFA is sponsored by the National Association of Counties, the National League of Cities, the Wisconsin Counties Association and the League of Wisconsin Municipalities. Any debt issued is not debt of the County or PFA, but rather is payable solely from debt service payments received from the entity involved (in this case, Montessori Children's Center, Inc.). Other North Carolina projects financed by PFA include: Carolina Friends School in Durham, St. David's School in Raleigh, the Raleigh Montessori School, Voyager Academy in Durham, the YMCA of Western North Carolina, Inc. (various NC counties) and the YMCA of Northwest North Carolina (various NC counties) (partial listing).

PFA has been requested to issue the Bonds pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, in the principal amount of up to \$3,000,000. The proceeds of the Bonds will be loaned to Montessori Children's Center, Inc. (the "School") to be used to (i) refund in advance of their maturity the School's obligations with respect to the North Carolina Capital Facilities Finance Agency Variable Rate Revenue Bonds (Montessori Children's Center, Inc.) Series 2005 (the "2005 Bonds") (ii) finance the 2017 Project (defined below) and (iii) finance certain issuance costs to be incurred in connection with the Bonds.

Proceeds of the 2005 Bonds were used to (1) refinance a loan with Bank of America, N.A. the proceeds of which were used by the School to acquire approximately 8.2 acres of real property located at 6050 Holder Road in the Village of Clemmons, Forsyth County, North Carolina, (2) the construction thereon of a new school building containing approximately 25,000 square feet of space, together with certain related improvements, including, without limitation, roads, parking lots, signs, lighting, landscaping and other educational facilities related to the corporate mission of the School (collectively, the "2005 Project").

The "2017 Project" includes acquisition of approximately 6.7 acres of real property located at 6163 Holder Road (one block north of the existing 8.2 acre campus), the renovation of an approximately 1,800 square foot existing home, the construction of a new approximately 3,700 square foot building and renovations to an existing barn on such property, together with any necessary equipment, furnishing, landscaping and driving improvements therefor.

The 2005 Project and 2017 Project (collectively, the "Project") are or will be owned and operated by the School, a North Carolina nonprofit corporation, or an affiliate of the School. The 2005 Project and 2017 Project are or will be located at 6050 and 6163 Holder Road, Forsyth, North Carolina 27012

Federal tax law requires that tax exempt bonds issued to finance or, in certain circumstances, refinance, facilities owned by nonprofit organizations be approved by the elected legislative body (or highest elected representative) of the governmental unit that has jurisdiction over the area in which the facility is to be located. Prior to this approval, Internal Revenue Code Section 147(f) requires that a public hearing be held, at which hearing the public is given the opportunity to comment on the Project.

Because the proceeds of the Bonds will be used to refinance the Project located in the County, the County Commissioners is one of the appropriate governing bodies to approve the use of tax-exempt bonds to finance the Project for the purposes of Section 147(f) of the Code (the other is the Village of Clemmons).

The Bonds are expected to be purchased by Compass Mortgage Corporation. The School will promise to repay the principal, premium, if any, and interest on the Bonds. Neither PFA nor the County would have any liability whatsoever for the payment of principal or interest on the Bonds. The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the School to the PFA, and certain funds and accounts established by the bond indenture for the Bonds.

The Bonds shall not be deemed to constitute a debt of the County or a pledge of the faith and credit of the County, but shall be payable solely from the revenues and other funds provided therefor.

The County will have no responsibility whatsoever for the Bonds. The Bonds will not affect the County's debt ratios or legal debt limit. Because no taxes or other revenues of the County will be pledged to pay these Bonds, the staff of the County has made no financial analysis of the Bonds, the School or the Project.

The School is a private school whose main campus is located at 6050 Holder Road in the Village of Clemmons, Forsyth County, North Carolina.

The notice of public hearing (attached) was published in the *Winston-Salem Journal* as required by law. The form of the resolution to be adopted by the County Commissioners is also attached.

**NOTICE OF A PUBLIC HEARING REGARDING TAX-EXEMPT BONDS  
TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY  
ON BEHALF OF MONTESSORI CHILDREN'S CENTER, INC.**

**NOTICE IS HEREBY GIVEN** to all interested persons that the 2017 Bonds (as hereinafter defined) are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Public Finance Authority (the "*Authority*"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended. The Authority has been requested to issue one or more series of its Educational Facilities Revenue Bonds (Montessori Children's Center, Inc.), Series 2017 (the "*2017 Bonds*") and to lend the proceeds thereof to Montessori Children's Center, Inc. (the "*Borrower*") to provide funds, together with other available funds, to (i) refund in advance of their maturity the School's obligations with respect to the North Carolina Capital Facilities Finance Agency Variable Rate Revenue Bonds (Montessori Children's Center, Inc.) Series 2005 (the "*2005 Bonds*") previously issued on behalf of the Borrower; (ii) finance the 2017 Project (defined below) and (iii) finance certain issuance costs to be incurred in connection with the Bonds. The maximum principal amount of 2017 Bonds proposed to be issued by the Issuer for the purposes set forth above is \$3,000,000.

Proceeds of the 2005 Bonds were used to (1) refinance a loan with Bank of America, N.A. the proceeds of which were used by the School to acquire approximately 8.2 acres of real property located at 6050 Holder Road in the Village of Clemmons, Forsyth County, North Carolina, (2) the construction thereon of a new school building containing approximately 25,000 square feet of space, together with certain related improvements, including, without limitation, roads, parking lots, signs, lighting, landscaping and other educational facilities related to the corporate mission of the School (collectively, the "*2005 Project*").

The "*2017 Project*" includes acquisition of approximately 6.7 acres of real property located at 6163 Holder Road (one block north of the existing 8.2 acre campus), the renovation of an approximately 1,800 square foot existing home, the construction of a new approximately 3,700 square foot building and renovations to an existing barn on such property, together with any necessary equipment, furnishing, landscaping and driving improvements therefor.

The 2005 Project and 2017 Project are or will be owned and operated by the School, a North Carolina nonprofit corporation, or an affiliate of the School. The 2005 Project and 2017 Project are or will be located at 6050 and 6163 Holder Road, Clemmons, North Carolina 27012.

The 2017 Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond agreement for the 2017 Bonds.

NEITHER THE COUNTY OF FORSYTH, NORTH CAROLINA, NOR THE STATE OF NORTH CAROLINA HAS ANY RESPONSIBILITY FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR FOR ANY COSTS INCURRED BY THE BORROWER WITH RESPECT TO THE BONDS OR THE PROJECTS. NEITHER THE COUNTY OF FORSYTH, NORTH CAROLINA, NOR THE STATE OF NORTH CAROLINA PLEDGES THEIR TAXING POWER OR REVENUES FOR THE BONDS. THE COUNTY OF FORSYTH, NORTH CAROLINA WILL HAVE NO RESPONSIBILITY WHATSOEVER FOR THE BONDS.

**NOTICE IS HEREBY GIVEN** that the County Commissioners of the County of Forsyth, North Carolina will hold a regular meeting at the Forsyth County Government Center at 201 N. Chestnut St., Winston-Salem, North Carolina 27101 on Monday, March 27, 2017 at 2:00 p.m. It is anticipated that, at said meeting, the County Commissioners will conduct a public hearing concerning the proposed issuance of the 2017 Bonds and the nature and location of the Projects and will conduct such other business as may properly come before the County Commissioners. At the hearing, the County Commissioners will invite comments from the public concerning the issuance of the 2017 Bonds by the Issuer, the use of proceeds

thereof and the nature and location of the Projects. The County Commissioners also intend at the March 27, 2017 meeting to consider and take action on a proposal to approve the issuance of the 2017 Bonds by the Issuer and to approve the issuance of the 2017 Bonds for the purposes of refinancing and financing the Projects.

The public hearing will provide an opportunity for all interested persons to express their views, both orally and in writing, on the proposed issuance of the 2005 Project and 2017 Bonds and the Projects.

Any person wishing to comment in writing on the Project or the issuance of the 2017 Bonds should do so within fourteen (14) days after the date of publication of this Notice to the 201 N. Chestnut St., Winston-Salem, North Carolina 27101, Attn: County Clerk.

**COUNTY OF FORSYTH, NORTH CAROLINA**

By: Carla Holt, Clerk to the Board

COUNTY COMMISSIONERS  
OF THE  
COUNTY OF FORSYTH, NORTH CAROLINA

EXTRACT OF MINUTES  
OF MEETING OF  
MARCH 27, 2017

Present: \_\_\_\_\_

Absent: \_\_\_\_\_

\* \* \* \* \*

At \_\_\_\_\_:\_\_\_\_\_ p.m., the Chair announced that the County Commissioners would proceed to hold a public hearing and would hear anyone who wished to be heard on the proposed issuance by the Public Finance Authority, a joint powers commission and governmental unit organized under Wisconsin law (the "Authority"), of its educational facilities revenue bonds (the "Bonds") in one or more series aggregating a principal amount not to exceed \$3,000,000 to provide funds, together with other available funds, to (i) refund in advance of their maturity the School's obligations with respect to the North Carolina Capital Facilities Finance Agency Variable Rate Revenue Bonds (Montessori Children's Center, Inc.) Series 2005 (the "2005 Bonds") previously issued on behalf of the Borrower; (ii) finance the 2017 Project (defined below) and (iii) finance certain issuance costs to be incurred in connection with the Bonds. The maximum principal amount of 2017 Bonds proposed to be issued by the Issuer for the purposes set forth above is \$3,000,000.

Proceeds of the 2005 Bonds were used to (1) refinance a loan with Bank of America, N.A. the proceeds of which were used by the School to acquire approximately 8.2 acres of real property located at 6050 Holder Road in the County of Forsyth, Forsyth County, North Carolina, (2) the construction thereon of a new school building containing approximately 25,000 square feet of space, together with certain related improvements, including, without limitation, roads, parking lots, signs, lighting, landscaping and other educational facilities related to the corporate mission of the School (collectively, the "2005 Project"). The County Clerk presented an affidavit of an officer of the *Winston-Salem Journal*, showing publication on March 8, 2017, a date at least 14 days prior hereto, of notice of the public hearing. It was directed that the affidavit of publication be attached to this extract of minutes as **Exhibit A**.

The "2017 Project" includes acquisition of approximately 6.7 acres of real property located at 6163 Holder Road (one block north of the existing 8.2 acre campus), the renovation of an approximately 1,800 square foot existing home, the construction of a new approximately 3,700 square foot building and renovations to an existing barn on such property, together with any necessary equipment, furnishing, landscaping and driving improvements therefor.

The 2005 Project and 2017 Project are or will be owned and operated by the School, a North Carolina nonprofit corporation, or an affiliate of the School. The 2005 Project and 2017 Project are or will be located at 6050 and 6163 Holder Road, Forsyth, North Carolina 27012.

The Chair inquired whether there were any persons who wished to speak at the public hearing. The names and addresses of the persons who were present and who offered comments on the proposed issuance of the Bonds to refinance and finance the 2005 Project and 2017 Project and a summary of their comments are listed on **Exhibit B**.

\_\_\_\_\_ introduced the following resolution, the title of which was read:

**RESOLUTION OF THE COUNTY COMMISSIONERS OF THE COUNTY OF FORSYTH, NORTH CAROLINA, APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY (WISCONSIN) OF UP TO \$3,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS EDUCATIONAL FACILITIES REVENUE BONDS (MONTESSORI CHILDREN’S CENTER, INC.), SERIES 2017 FOR THE PURPOSE OF REFINANCING AND FINANCING CERTAIN FACILITIES IN THE COUNTY OF FORSYTH, NORTH CAROLINA**

**WHEREAS**, this County Commissioners today held a public hearing with respect to the proposed Educational Facilities Revenue Bonds (Montessori Children’s Center, Inc.), Series 2017 (the “*Bonds*”) to be issued by the Public Finance Authority in an amount not to exceed \$3,000,000 to refinance the Project (as defined in the notice of public hearing attached hereto as **Exhibit A**);

**WHEREAS**, in order for the Bonds to be tax exempt, Federal tax law (specifically, Section 147(f) of the Internal Revenue Code, as amended (the “*Code*”)) requires the governing body of the governmental unity having jurisdiction of the area in which a bond financed project is located to approve the issuance of the Bonds after a public hearing;

**WHEREAS**, pursuant to Section 66.0304(11)(a) of the Wisconsin Statutes, prior to their issuance, bonds issued by the Authority must be approved by the governing body or highest ranking executive or administrator of a political subdivision within whose boundaries the project is to be located;

**WHEREAS**, Montessori Children’s Center, Inc. has requested that the County of Forsyth, North Carolina approve the financing of the Project and the issuance of the Bonds in order to satisfy the requirements of Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “*Joint Exercise Agreement*”), and Section 66.0304(11)(a) of the Wisconsin Statutes; and

**WHEREAS**, County taxpayers will have no responsibility for payment of the Bonds;

**NOW, THEREFORE**, the County Commissioners of the County of Forsyth, North Carolina, meeting in regular session at the Forsyth County Government Center in Winston-Salem, North Carolina, on March 27, 2017, resolves as follows:

**Section 1.** The County Commissioners hereby approves the issuance of the Bonds by the Authority for refinancing and financing of the projects in the principal amount of not to exceed \$3,000,000. It is the purpose and intent of the County Commissioners that this resolution constitute approval of the issuance of the Bonds by the County, which is one of the governmental units have jurisdiction over the area in which the Projected is located, in accordance with the Code and with Section 66.0304(11)(a) of the Wisconsin Statutes and Section 4. of the Joint Exercise Agreement.

**Section 2.** THE COUNTY HAS NO RESPONSIBILITY FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR FOR ANY COSTS INCURRED BY THE MONTESSORI CHILDREN’S CENTER, INC. WITH RESPECT TO THE BONDS OR THE PROJECTS. THE COUNTY PLEDGES NEITHER ITS TAXING POWER NOR REVENUES FOR THE BONDS.

I, Carla Holt, Clerk to the Board for the County of Forsyth, North Carolina **DO HEREBY CERTIFY** that the foregoing is a true and complete copy of a resolution duly adopted by the County Commissioners for the County at a regular meeting duly called and held March 27, 2017. Pursuant to



N.C.G.S. § 143-318.12, a current copy of a schedule of regular meetings of the County Commissioners is on file in my office.

**WITNESS** my hand and the common seal of said County, this 27th day of March, 2017.

---

Carla Holt, Clerk to the Board  
County of Forsyth, North Carolina

**EXHIBIT B**

**CERTIFICATE AND SUMMARY**

The undersigned County Clerk of the County of Forsyth, North Carolina, hereby certifies:

1. Notice of a public hearing (the "*Hearing*") to be held on March 9, 2017, with respect to the issuance of bonds by the Public Finance Authority (the "*Authority*") for the benefit of Montessori Children's Center, Inc., a North Carolina non-profit corporation (the "*Borrower*") was published on March \_\_, 2017 in the *Winston-Salem Journal*.

2. The presiding officer was the County's Chair.

3. The following is a list of the names and addresses of all persons who spoke at the Hearing:

4. The following is a summary of the oral comments made at the Hearing:

**IN WITNESS WHEREOF**, my hand and the seal of the County of Forsyth, North Carolina, this 27th day of March, 2017.

---

Carla Holt, Clerk to the Board  
County of Forsyth, North Carolina

**Order Confirmation for Ad #0000325214-01**

<b>Client</b>	PARKER POE	<b>Payor Customer</b>	PARKER POE	<b>Acct. Exec</b>	
<b>Client Phone</b>	919-835-4661	<b>Payor Phone</b>	919-835-4661		flambwsj
<b>Account#</b>	4034234	<b>Payor Account</b>	4034234		
<b>Address</b>	PNC PLAZA,301 FAYETTEVILLE ST., STE RALEIGH NC 27601 USA	<b>Payor Address</b>	PNC PLAZA,301 FAYETTEVILLE ST., S RALEIGH NC 27601	<b>Ordered By</b>	MARION MCHALE

Fax  
EMail

<b>Total Amount</b>	<b>\$991.61</b>	<b>Status</b>		<b>Materials</b>	
<b>Payment Amt</b>	<b>\$0.00</b>				
<b>Amount Due</b>	<b>\$991.61</b>	<u>Tear Sheets</u>	<u>Proofs</u>	<u>Affidavits</u>	<u>PO Number</u>
		0	0	2	TEFRA
					<u>Blind Box</u>

Payment Method

Confirmation Notes:

Text: TEFRA

Order Notes:

<b>Ad Number</b>	<b>Ad Type</b>	<b>Color</b>	<b>Production Color</b>
0000325214-01	CLS Legal	<NONE>	

<b>Pick Up Number</b>	<b>Ad Size</b>	<b>Production Method</b>	<b>Production Notes</b>
	1.0 X 167 Li	AdBooker (liner)	

<b>Product</b>	<b>Placement/Class</b>	<b>Position</b>	<b># Inserts</b>
Run Schedule Invoice Text			
Run Dates			
Tag Line			

---

WSJ Winston-Salem Jn::	C-Legal Ads - Classified	Legal Notices-Legal-Class	1
NOTICE OF A PUBLIC HEARING REGARDING TAX-EXEMPT BONDS TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY ON BEH-			
3/8/2017			
NOTICEOFAPUBLICHEARINGREGARDINGTAXEXEMPTBONDSTOBEISSUEDBYTHEPUBLICFINANCEAUTHORITYONBEHALFOFMONT			
WSJ Online::	C-Legal Ads - Classified	Legal Notices-Legal-Class	1
NOTICE OF A PUBLIC HEARING REGARDING TAX-EXEMPT BONDS TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY ON BEH-			
3/8/2017			
NOTICEOFAPUBLICHEARINGREGARDINGTAXEXEMPTBONDSTOBEISSUEDBYTHEPUBLICFINANCEAUTHORITYONBEHALFOFMONT			

## Order Confirmation for Ad #0000325214-01

Ad Content Proof Actual Size

### **NOTICE**

**OF A PUBLIC HEARING REGARDING  
TAX-EXEMPT BONDS TO BE ISSUED  
BY THE PUBLIC FINANCE  
AUTHORITY ON BEHALF OF  
MONTESSORI CHILDREN'S  
CENTER, INC.**

**NOTICE IS HEREBY GIVEN** to all interested persons that the 2017 Bonds (as hereinafter defined) are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Public Finance Authority (the "Authority"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended. The Authority has been requested to issue one or more series of its Educational Facilities Revenue Bonds (Montessori Children's Center, Inc.) Series 2017 (the "2017 Bonds") and to lend the proceeds thereof to Montessori Children's Center, Inc. (the "Borrower") to provide funds, together with other available funds, to (i) refund in advance of their maturity the School's obligations with respect to the North Carolina Capital Facilities Finance Agency Variable Rate Revenue Bonds (Montessori Children's Center, Inc.) Series 2005 (the "2005 Bonds") previously issued on behalf of the Borrower; (ii) finance the 2017 Project (defined below) and (iii) finance certain issuance costs to be incurred in connection with the Bonds. The maximum principal amount of 2017 Bonds proposed to be issued by the Issuer for the purposes set forth above is \$3,000,000.

Proceeds of the 2005 Bonds were used to (1) refinance a loan with Bank of America, N.A. the proceeds of which were used by the School to acquire approximately 8.2 acres of real property located at 6050 Holder Road in the Village of Clemmons, Forsyth County, North Carolina, (2) the construction thereon of a new school building containing approximately 25,000 square feet of space, together with certain related im-

improvements, including, without limitation, roads, parking lots, signs, lighting, landscaping and other educational facilities related to the corporate mission of the School (collectively, the "2005 Project").

The "2017 Project" includes acquisition of approximately 6.7 acres of real property located at 6163 Holder Road (one block north of the existing 3.2 acre campus), the renovation of an approximately 1,800 square foot existing home, the construction of a new approximately 3,700 square foot building and renovations to an existing barn on such property, together with any necessary equipment, furnishing, landscaping and driving improvements therefor.

The 2005 Project and 2017 Project are or will be owned and operated by the School, a North Carolina non-profit corporation, or an affiliate of the School. The 2005 Project and 2017 Project are or will be located at 6050 and 6163 Holder Road, Clemmons, North Carolina 27012.

The 2017 Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond agreement for the 2017 Bonds.

NEITHER THE COUNTY OF FORSYTH, NORTH CAROLINA, NOR THE STATE OF NORTH CAROLINA HAS ANY RESPONSIBILITY FOR THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR FOR ANY COSTS INCURRED BY THE BORROWER WITH RESPECT TO THE BONDS OR THE PROJECTS. NEITHER THE COUNTY OF FORSYTH, NORTH CAROLINA, NOR THE STATE OF NORTH CAROLINA PLEDGES THEIR TAXING POWER OR REVENUES FOR THE BONDS. THE COUNTY OF FORSYTH, NORTH CAROLINA WILL HAVE NO RESPONSIBILITY WHATSOEVER FOR THE BONDS.

NOTICE IS HEREBY GIVEN that the County Commissioners of the County of Forsyth, North Carolina will hold a regular meeting at the Forsyth County Government Center at 201 N. Chestnut St., Winston-Salem, North Carolina 27101 on Monday, March 27, 2017 at 2:00 p.m. It is anticipated that, at said meeting, the County Commissioners will conduct a public hearing concerning the proposed issuance of the 2017 Bonds and the nature and location of the Projects and will conduct such other business as may properly come before the County Commissioners. At 3/6/2017 11:54:08AM

At the hearing, the County Commissioners will invite comments from the public concerning the issuance of the 2017 Bonds by the Issuer, the use of proceeds thereof and the nature and location of the Projects. The County Commissioners also intend at the March 27, 2017 meeting to consider and take action on a proposal to approve the issuance of the 2017 Bonds by the Issuer and to approve the issuance of the 2017 Bonds for the purposes of refinancing and financing the Projects.

The public hearing will provide an opportunity for all interested persons to express their views, both orally and in writing, on the proposed issuance of the 2005 Project and 2017 Bonds and the Projects.

Any person wishing to comment in writing on the Project or the issuance of the 2017 Bonds should do so within fourteen (14) days after the date of publication of this Notice to the 201 N. Chestnut St., Winston-Salem, North Carolina 27101, Attn: County Clerk.

COUNTY OF FORSYTH, NORTH CAROLINA

By: Caria Holt, Clerk to the Board  
WSJ: March 8, 2017