

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: February 25, 2021

AGENDA ITEM NUMBER: 1 A-F

- SUBJECT:**
- A. PUBLIC HEARINGS UPON BOND ORDERS ENTITLED "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$23,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA"; "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$8,500,000 GENERAL OBLIGATION SCHOOL BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA"; "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,300,000 GENERAL OBLIGATION COMMUNITY COLLEGE BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA"; "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,000,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA"; AND "BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA"**
 - B. BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$23,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**
 - C. BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$8,500,000 GENERAL OBLIGATION SCHOOL BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**
 - D. BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,300,000 GENERAL OBLIGATION COMMUNITY COLLEGE BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**
 - E. BOND ORDER AUTHORIZING THE ISSUANCE OF \$2,000,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**
 - F. BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$2,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

ATTACHMENTS: yes no

SIGNATURE: _____ DATE: _____
COUNTY MANAGER

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO
EXCEED \$23,000,000 GENERAL OBLIGATION REFUNDING
BONDS OF THE COUNTY OF FORSYTH, NORTH CAROLINA**

WHEREAS the County of Forsyth, North Carolina (the County) has previously issued its(1) Variable Rate General Obligation School Bonds, Series 2004A, (2) Variable Rate General Obligation School Bonds, Series 2004B, and (3) Variable Rate General Obligation School Bonds, Series 2007B (collectively, the Prior Bonds);

WHEREAS the Board of Commissioners of the County (the Board of Commissioners) deems it advisable to refund certain maturities of the Prior Bonds (the Refunded Bonds); and

WHEREAS an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission;

NOW, THEREFORE, BE IT ORDERED, by the Board of Commissioners as follows:

- Section 1.** The Board of Commissioners deems it advisable to refund the Refunded Bonds.
- Section 2.** To raise the money required to pay the costs of refunding the Refunded Bonds as set forth above, bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$23,000,000.
- Section 3.** Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.
- Section 4.** A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
- Section 5.** This bond order shall take effect on its adoption.

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO
EXCEED \$8,500,000 GENERAL OBLIGATION SCHOOL BONDS
OF THE COUNTY OF FORSYTH, NORTH CAROLINA**

WHEREAS the Board of Commissioners of the County of Forsyth, North Carolina (the County) deems it advisable to make the improvements hereinafter described; and

WHEREAS an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission;

NOW, THEREFORE, BE IT ORDERED, by the Board of Commissioners of the County, as follows:

- Section 1.** The Board of Commissioners of the County has ascertained and hereby determines that it is necessary to provide for the constructing, renovating, improving, acquiring and equipping certain school facilities located in the County, including the acquisition of land or rights-of way in land required there for.
- Section 2.** To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$8,500,000.
- Section 3.** Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.
- Section 4.** A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
- Section 5.** No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the County shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the County and shall be approved by a majority of those who vote thereon.
- Section 6.** This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the County.

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO
EXCEED \$2,300,000 GENERAL OBLIGATION COMMUNITY
COLLEGE BONDS OF THE COUNTY OF FORSYTH,
NORTH CAROLINA**

WHEREAS the Board of Commissioners of the County of Forsyth, North Carolina (the County) deems it advisable to make the improvements hereinafter described; and

WHEREAS an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission;

NOW, THEREFORE, BE IT ORDERED, by the Board of Commissioners of the County, as follows:

- Section 1.** The Board of Commissioners of the County has ascertained and hereby determines that it is necessary to provide for the constructing, renovating, improving, acquiring and equipping certain community college facilities located in the County, including the acquisition of land or rights-of way in land required there for.
- Section 2.** To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$2,300,000.
- Section 3.** Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.
- Section 4.** A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
- Section 5.** No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the County shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the County and shall be approved by a majority of those who vote thereon.
- Section 6.** This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the County.

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO
EXCEED \$2,000,000 GENERAL OBLIGATION PUBLIC
FACILITIES BONDS OF THE COUNTY OF FORSYTH,
NORTH CAROLINA**

WHEREAS the Board of Commissioners of the County of Forsyth, North Carolina (the County) deems it advisable to make the improvements hereinafter described; and

WHEREAS an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission;

NOW, THEREFORE, BE IT ORDERED, by the Board of Commissioners of the County, as follows:

- Section 1.** The Board of Commissioners of the County has ascertained and hereby determines that it is necessary to provide for the constructing, renovating, improving, acquiring and equipping certain public facilities located in the County, including the acquisition of land or rights-of way in land required there for.
- Section 2.** To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$2,300,000.
- Section 3.** Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.
- Section 4.** A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
- Section 5.** No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the County shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the County and shall be approved by a majority of those who vote thereon.
- Section 6.** This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the County.

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO
EXCEED \$2,000,000 GENERAL OBLIGATION PARKS AND
RECREATION BONDS OF THE COUNTY OF FORSYTH,
NORTH CAROLINA**

WHEREAS the Board of Commissioners of the County of Forsyth, North Carolina (the County) deems it advisable to make the improvements hereinafter described; and

WHEREAS an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the Board of Commissioners that the application has been accepted for submission to the Local Government Commission;

NOW, THEREFORE, BE IT ORDERED, by the Board of Commissioners of the County, as follows:

- Section 1.** The Board of Commissioners of the County has ascertained and hereby determines that it is necessary to provide for the constructing, renovating, improving, acquiring and equipping certain parks and recreation facilities located in the County, including the acquisition of land or rights-of way in land required there for.
- Section 2.** To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$2,000,000.
- Section 3.** Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.
- Section 4.** A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
- Section 5.** No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the County shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the County and shall be approved by a majority of those who vote thereon.
- Section 6.** This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the County.