

**FORSYTH COUNTY**  
**BOARD OF COMMISSIONERS**

**BRIEFING  
DRAFT**

MEETING DATE: January 24, 2019

AGENDA ITEM NUMBER: 2 A+B

**SUBJECT:**

- A. PUBLIC HEARING UPON THE FIVE BOND ORDERS ENTITLED "ORDER AUTHORIZING \$8,500,000 GENERAL OBLIGATION SCHOOL BONDS", "ORDER AUTHORIZING \$2,300,000 GENERAL OBLIGATION COMMUNITY COLLEGE BONDS", "ORDER AUTHORIZING \$2,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS", "ORDER AUTHORIZING \$2,000,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS", AND "ORDER AUTHORIZING \$8,500,000 GENERAL OBLIGATION PARKING FACILITIES BONDS"
- B. SECOND READING AND ADOPTION OF THE FIVE BOND ORDERS ENTITLED "ORDER AUTHORIZING \$8,500,000 GENERAL OBLIGATION SCHOOL BONDS", "ORDER AUTHORIZING \$2,300,000 GENERAL OBLIGATION COMMUNITY COLLEGE BONDS", "ORDER AUTHORIZING \$2,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS", "ORDER AUTHORIZING \$2,000,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS", AND "ORDER AUTHORIZING \$8,500,000 GENERAL OBLIGATION PARKING FACILITIES BONDS"

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

ATTACHMENTS:  YES  NO

SIGNATURE: \_\_\_\_\_ COUNTY MANAGER DATE: \_\_\_\_\_

**ORDER AUTHORIZING  
\$8,500,000 GENERAL OBLIGATION SCHOOL BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Forsyth, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the County of Forsyth, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power and authority to contract, and in evidence thereof to issue school bonds in an aggregate principal amount not exceeding \$8,500,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding, improving, renovating and equipping public school facilities in said County, including, without limitation, the acquisition of related land and rights of way.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of debt of said County has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said County at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said County has been reduced in the preceding fiscal year.

**ORDER AUTHORIZING  
\$2,300,000 GENERAL OBLIGATION COMMUNITY COLLEGE BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Forsyth, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the County of Forsyth, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power and authority to contract, and in evidence thereof to issue community college bonds in an aggregate principal amount not exceeding \$2,300,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding, improving, renovating and equipping community college facilities in said County, including, without limitation, the acquisition of related land and rights of way.
2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.
3. That a sworn statement of debt of said County has been filed with the Clerk to the Board of Commissioners and is open to public inspection.
4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said County at a referendum as provided in said Act.
5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said County has been reduced in the preceding fiscal year.

**ORDER AUTHORIZING  
\$2,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Forsyth, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the County of Forsyth, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power and authority to contract, and in evidence thereof to issue parks and recreation bonds in an aggregate principal amount not exceeding \$2,000,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding, improving, renovating and equipping parks and recreational facilities for said County, including, without limitation, the acquisition of related land and rights of way.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of debt of said County has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said County at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said County has been reduced in the preceding fiscal year.

**ORDER AUTHORIZING  
\$2,000,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Forsyth, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the County of Forsyth, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power and authority to contract, and in evidence thereof to issue public facilities bonds in an aggregate principal amount not exceeding \$2,000,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding, improving, renovating and equipping public buildings and facilities in said County, including, without limitation, the acquisition of related land and rights of way.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of debt of said County has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said County at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said County has been reduced in the preceding fiscal year.

**ORDER AUTHORIZING  
\$8,500,000 GENERAL OBLIGATION PARKING FACILITIES BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Forsyth, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the County of Forsyth, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power and authority to contract, and in evidence thereof to issue courthouse bonds in an aggregate principal amount not exceeding \$8,500,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding, improving, renovating and equipping parking facilities in said County, including, without limitation, the acquisition of related land and rights of way.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of debt of said County has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said County at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said County has been reduced in the preceding fiscal year.