



**RESOLUTION OF THE JACKSON COUNTY COMMISSIONERS
SUPPORTING AN APPLICATION TO THE LOCAL GOVERNMENT
COMMISSION FOR ITS APPROVAL OF \$20,000,000
BANK-PLACEMENT GENERAL OBLIGATION BONDS**

WHEREAS, Jackson County is proceeding toward issuing the \$20,000,000 County general obligation bonds for indoor pool facilities that the County’s voters approved in November 2020. In light of the current environments for local government borrowings and construction costs, County staff recommends that the County issue the bonds by a direct placement with a single financial institution. This approach will limit the County’s exposure to further interest rate and construction cost increases by shortening the financing timeline; and

WHEREAS, County staff further recommends that the County accept a proposal for the purchase of the bonds dated May 2, 2022 from Key Government Finance; and

WHEREAS, the final issuance of the bonds in any event is subject to this Board’s subsequent approval and approval from the Local Government Commission.

THEREFORE, THE BOARD OF COMMISSIONERS OF JACKSON COUNTY, NORTH CAROLINA, RESOLVES that the County makes a preliminary determination to issue the general obligation bonds through a direct placement with Key Government Finance, and that the County requests that the LGC approve the issuance of the bonds in this manner.

BE IT FURTHER RESOLVED that the Board directs the County Manager, the Finance Officer and all other County representatives to take all appropriate steps to obtain the LGC’s approval and to complete the financing, and that the Board ratifies all prior actions taken toward accomplishing these purposes.

Adopted May 10, 2022.

JACKSON COUNTY BOARD OF COMMISSIONERS

By: _____
BRIAN THOMAS MCMAHAN, Chairman

Attest:

ANGELA M. WINCHESTER, Clerk to the Board