



**RESOLUTION
TO SET THE PUBLIC HEARING**

WHEREAS, there has been introduced at this meeting a Bond Order entitled as follows:

**BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL
OBLIGATION BONDS FOR INDOOR POOL FACILITIES IN THE MAXIMUM
AMOUNT OF \$20,000,000, SUBJECT TO VOTER APPROVAL**

AND WHEREAS, Section 159-57 of the General Statutes requires that a public hearing be held on the bond order prior to its adoption, Section 159-56 of the General Statutes requires publication of a notice of the hearing, and Section 159-55 of the General Statutes requires the filing of a statement of the County's debt with the Clerk to the Board prior to the public hearing;

BE IT THEREFORE RESOLVED by the Board of Commissioners of Jackson County, North Carolina, (1) that a public hearing on the bond order will be held at 5:55 p.m. (or as soon thereafter as the matter may be heard) on July 7, 2020, in the Board's regular meeting room, 2nd Floor, Jackson County Justice Center, 401 Grindstaff Cove Road, Sylva, North Carolina and (2) that the Clerk to this Board is directed to publish a notice of the public hearing, in the form provided for in Section 159-56 of the General Statutes, one time, not less than six days prior to the hearing date, in a newspaper having general circulation in the County;

AND BE IT FURTHER RESOLVED that the County's Finance Officer is directed to prepare and file, prior to the publication of the notice of public hearing, a sworn statement of the County's net debt in the form prescribed by statute.

Adopted June 09, 2020.

JACKSON COUNTY BOARD OF COMMISSIONERS

By: _____
BRIAN THOMAS MCMAHAN, Chairman

Attest:

ANGELA M. WINCHESTER, Clerk to the Board

[Hearing notice – please note it has multiple pages and blanks to fill in]

Jackson County -- Notice of Public Hearing
General Obligation Bonds for Indoor Pool Facilities

The Jackson County Board of Commissioners has called for a public hearing at 6:00 p.m. on July 7, 2020, related to the following bond order. Further information regarding the hearing appears at the end of this notice.

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**BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION
BONDS FOR INDOOR POOL FACILITIES IN THE MAXIMUM AMOUNT OF
\$20,000,000, SUBJECT TO VOTER APPROVAL**

WHEREAS --

The Board of Commissioners of Jackson County, North Carolina, has stated its proposal to issue general obligation bonds to pay capital costs of providing indoor pool facilities.

The County has applied to the North Carolina Local Government Commission for its approval of such bonds, and the Commission has accepted the County's application.

BE IT ORDERED by the Board of Commissioners of Jackson County, North Carolina, as follows:

1. There are hereby ordered to be issued general obligation bonds of the County to pay capital costs of providing indoor pool facilities, together with related financing and other necessary or incidental costs.
2. The maximum aggregate principal amount of the bonds issued for such purpose will be \$20,000,000.
3. Taxes will be levied in an amount sufficient to pay the principal of

and interest on the bonds so issued.

4. A sworn statement of debt prepared by the County's Finance Officer has been filed with the Clerk to this Board and is open to public inspection.

5. This Bond Order will take effect when approved by the County's voters in the manner provided by law.

* * * * *

The foregoing order has been introduced and a sworn statement of debt has been filed under the Local Government Bond Act showing the appraised value of property in Jackson County, North Carolina, to be at least \$_____ and the net debt of the County, including the proposed bonds, to be not more than \$_____. The Jackson County finance officer has filed a statement estimating that the total amount of interest that will be paid on the bonds over the expected term of the bonds, if issued, is \$_____. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds.

A tax will be levied to pay the principal of and interest on the bonds if they are issued.

Anyone who wishes to be heard on the questions of the validity of the bond order and the advisability of issuing the bonds may appear at a public hearing or an adjournment thereof to be held at 6:00 p.m. (or as soon thereafter as the matter may be heard) on July 7, 2020, in the Board's regular meeting room, 2d Floor, Jackson County Justice Center, 401 Grindstaff Cove Road, Sylva, North Carolina.

Persons wishing to make written comments in advance of the hearing or wishing more information concerning the subject of the hearing may contact Darlene Fox, Finance Officer, Jackson County, 401 Grindstaff Cove Road, Suite A-241, Sylva, NC 20779 telephone 828/6312249, email darlenefox@jacksonnc.org.

By order of the Board of Commissioners.

Angie Winchester
Clerk, Board of Commissioners
Jackson County, North Carolina

[To add virtual meeting and hearing info if appropriate]

SWORN STATEMENT OF DEBT

For Jackson County, North Carolina

I, Darlene Fox, being first duly sworn, do hereby state that I am the Finance Officer for Jackson County, North Carolina, that I have been designated by the Board of Commissioners of Jackson County, North Carolina, to make and file with the Clerk of the Board of Commissioners a sworn statement of debt, and that the following is the statement of debt for Jackson County, North Carolina, as shown by the books in my office, prepared in accordance with, and made pursuant to the requirements of, Section 159-55 of the North Carolina General Statutes.

A. Gross Debt

1. Outstanding debt evidenced by bonds:

<u>Purpose</u>	<u>Amount (\$)</u>
<i>Total</i>	\$_____

2. Bonds authorized by orders introduced but not yet adopted:

<u>Purpose</u>	<u>Amount (\$)</u>
Indoor pool facilities	20,000,000
<i>Total</i>	\$_____

3. Unissued bonds authorized by adopted orders:

Total 0

4. Outstanding debt not evidenced by bonds:

Purpose Amount (\$)

Total \$_____

Total Gross Debt (sum of 1 through 4) \$_____

B. Deductions from Gross Debt

1. Funding and refunding bonds authorized by orders introduced but not yet adopted (<i>"funding bonds" are bonds issued to provide money to pay a pre-existing obligation, such as a judgment against you in a lawsuit</i>)	\$_____
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2. Funding and refunding bonds authorized but not yet issued.	\$ 0
3. Amounts held in sinking funds or otherwise for the payment of any part of the principal of gross debt, other than debt incurred for water, gas, electric light or power purposes or sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes), or two or more of these purposes.	\$ 0
4. Bonded debt included in gross debt and incurred, or to be incurred, for water, gas or electric light or power purposes, or any two or more of such purposes.	\$
5. Bonded debt included in gross debt and incurred, or to be incurred, for sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes).	\$ 0
7. Estimate of special assessments to be levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments will be applied, when collected, to the payment of any part of the gross debt.	\$ 0

Total deductions (Sum of 1 through 7)

\$ _____

<p>C. Net Debt, being the difference between Total Gross Debt (A) and Total Deductions (B).</p>	<p>\$</p>
<p>D. Appraised Value of property subject to taxation, being the value from which the assessed value last fixed for taxation was computed, as revealed by the County tax records and certified by the County Tax Assessor.</p>	<p>\$ _____</p>
<p>E. Percentage that Net Debt bears to the appraised value of property subject to taxation.</p>	<p>_____ %</p>

WITNESS my signature this ____ day of _____, 2020.

Darlene Fox
Finance Officer
Jackson County, North Carolina

STATE OF NORTH CAROLINA
JACKSON COUNTY

Subscribed and sworn before me this ____ day of _____, 2020.

Notary Public

[Seal]

My commission expires _____.

The undersigned Jackson County Tax Assessor certifies that the assessed value last fixed for taxation in Jackson County, North Carolina, as revealed by County tax records (before the application of any assessment ratio), is \$_____.

WITNESS my signature this ____ day of _____, 2020.

Printed name: _____
Tax Assessor
Jackson County, North Carolina

The undersigned Clerk of the Board of Commissioners of Jackson County, North Carolina, certifies that the foregoing is a true copy of a statement that was filed with me on _____, 2020, after the introduction of, and before the public hearing on, an order authorizing bonds for indoor pool facilities of Jackson County, North Carolina, and that the statement is open to public inspection in my office.

Angie Winchester
Clerk, Board of Commissioners
Jackson County, North Carolina

Statement of Estimated Interest

The undersigned Finance Officer for Jackson County, North Carolina, states as follows:

1. In my role as Finance Officer I am filing this Statement of Estimated Interest with respect to County General Obligation Bonds to be authorized by a Bond Order to be considered by the County's Board of Commissioners on July 7, 2020. I am making this Statement in accordance with the requirements of Section 159-55(b) of the North Carolina General Statutes.

2. For the proposed \$20,000,000 bond issue, I have assumed that the bonds will be issued with a 20-year term, level-principal amortization, and an annual interest rate of _____%.

3. Based on the assumptions stated in Section 2, I estimate that the total amount of interest that will be paid on the bonds, over the expected term of the bonds if issued, is \$_____. This estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds.

WITNESS my signature this ____ day of _____, 2020.

Darlene Fox
Finance Officer
Jackson County, North Carolina

The undersigned Clerk of the Board of Commissioners of Jackson County, North Carolina, certifies that the foregoing is a true copy of a statement that was filed with me on _____, 2020, and that this statement is open to public inspection in my office.

WITNESS my signature this ____ day of _____, 2020.

Angie Winchester
Clerk, Board of Commissioners
Jackson County, North Carolina