



RESOLUTION 2018-21

RESOLUTION OF THE TOWN OF DAVIDSON, NORTH CAROLINA PROVIDING FOR THE ADOPTION OF A BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA

WHEREAS, the Board of Commissioners (the “*Board of Commissioners*”) of the Town of Davidson, North Carolina (the “*Town*”) held on July 24, 2018 a public hearing on the bond order entitled:

“BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA;”

NOW, THEREFORE, be it resolved by the Board of Commissioners of the Town of Davidson, North Carolina that the bond order entitled **“BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA”** as introduced at the meeting of the Board of Commissioners held on July 10, 2018 be adopted without change or amendment.

BE IT FURTHER RESOLVED that the Town Clerk is hereby directed to publish a notice of adoption, as prescribed by The Local Government Bond Act, of the bond order entitled, **“BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA”** adopted the date hereof.

Read, approved and adopted this 7th day of August, 2018.

By: _____
Mayor

STATE OF NORTH CAROLINA)
)
TOWN OF DAVIDSON) ss:

I, Elizabeth K. Shores, Town Clerk of the Town of Davidson, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**RESOLUTION OF THE TOWN OF DAVIDSON, NORTH CAROLINA PROVIDING FOR THE ADOPTION OF A BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA**” adopted by the Board of Commissioners of the Town of Davidson, North Carolina, at a meeting held on the 7th day of August, 2018.

WITNESS my hand and the corporate seal of the Town of Davidson, North Carolina, this the ____ day of _____, 2018.

Elizabeth K. Shores
Town Clerk
Town of Davidson, North Carolina

NOTICE

BOND ORDER AUTHORIZING THE ISSUANCE OF \$16,335,000 GENERAL OBLIGATION PUBLIC FACILITIES BONDS OF THE TOWN OF DAVIDSON, NORTH CAROLINA

WHEREAS, the Board of Commissioners (the “*Board of Commissioners*”) of the Town of Davidson, North Carolina (the “*Town*”) has ascertained and hereby determines that it is necessary to pay the capital costs of acquiring, constructing, expanding, renovating, equipping and furnishing public facilities to be used for municipal services, including town hall, police, firefighting and other administrative services, and the acquisition of land, rights-of-way and easements therefor; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Public Facilities Bonds hereinafter described as required by the Local Government Bond Act, and the Town Clerk 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 Town of Davidson, North Carolina, as follows:

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Public Facilities Bonds of the Town are hereby authorized and will be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Public Facilities Bonds authorized by this order will be \$16,335,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on said General Obligation Public Facilities Bonds.

Section 3. A sworn statement of the Town’s debt has been filed with the Town Clerk and is open to public inspection.

Section 4. This bond order will take effect when approved by the voters of the Town at a referendum scheduled for November 6, 2018.

The foregoing order was adopted on the 7th day of August, 2018, and is hereby published on the 17th day of August, 2018. Any action or proceeding questioning the validity of the order must be begun within 30 days after the date of publication of this notice. The finance officer of the Town of Davidson, North Carolina 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 \$7,104,150. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds.

TOWN OF DAVIDSON, NORTH CAROLINA

/s/ Elizabeth K. Shores

Town Clerk

Town of Davidson, North Carolina