

NOTICE OF PUBLIC HEARING

"BOND ORDER AUTHORIZING THE ISSUANCE OF \$ 5,300,000
SCHOOL BONDS OF THE COUNTY OF CHATHAM"

WHEREAS, the Board of Commissioners of the County of Chatham has received and considered a resolution from the Chatham County Board of Education including a request that the Board of Commissioners provide and improve school facilities in the Chatham County School Administrative Unit; and

WHEREAS, the Board of Commissioners of the County of Chatham deems it advisable to make the improvements hereinafter described; and

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

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

Section 1. The Board of Commissioners of the County of Chatham has ascertained and hereby determines that it is necessary to provide school facilities and improvements in the Chatham County School Administrative Unit, including the construction of new schools and the renovation and expansion of

existing school facilities, and including the acquisition and installation of necessary furnishings and equipment and the acquisition of land or rights-in-land required therefor, and to pay capital costs of such improvements.

Section 2. In order to raise the money required to pay capital costs of providing the improvements as set forth above, in addition to any funds which may be made available for such purpose from any other sources, bonds of the County of Chatham are hereby authorized and shall be issued pursuant to The Local Government Finance Act of North Carolina. The maximum aggregate principal amount of said bonds authorized by this bond order shall be \$5,300,000.

Section 3. A tax sufficient to pay the principal of and interest on said bonds when due shall be annually levied and collected.

Section 4. A sworn statement of the County's debt has been filed with the Clerk of the Board of Commissioners and is open to public inspection.

Section 5. This bond order shall take effect when approved by the voters of the County at a referendum.

The foregoing bond order has been introduced and a sworn statement of debt has been filed under The Local Government Bond Act showing the assessed value of the County of Chatham to be \$1,704,968,500.00 and the net debt thereof, including the proposed bonds, to be \$39,653,273.00. 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 the District Courtroom, in Pittsboro, North Carolina, at 7:00 o'clock, P.M., on the 29th day of March, 1995.

Sandra B. Lee
Clerk, Board of Commissioners
County of Chatham,
North Carolina

3/23/95