

AFFP

Notice of Public Hearing Bond

Notice of Public Hearing
Bond Order Authorizing the
Issuance of Not to Exceed
\$5,300,000
General Obligation Parks and
Recreation Bonds
of the City of High Point,
North Carolina

744 2022
City
Meeting

Affidavit of Publication

WHEREAS, the City Council of the City of High Point, North Carolina (the "City") deems it advisable to provide parks and recreation facilities located in the City, including, without limitation, the City Lake Park project; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the City Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of High Point, North Carolina, as follows:

Section 1 The City Council of the City has ascertained and hereby determines that it is necessary to provide for parks and recreation facilities located in the City, including, without limitation, the City Lake Park project.

Section 2 To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$5,300,000.

Section 3 Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.

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

Section 5 No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the City shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the City and shall be approved by a majority of those who vote thereon.

Section 6 This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the City.

The foregoing bond order has been introduced and a sworn statement of debt has been filed under the Local Government Bond Act showing the appraised value of the City of High Point, North Carolina to be \$10,281,161,755 and the net debt thereof, including the proposed bonds, to be \$170,586,237. The finance officer of the City 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 \$1,980,301. 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 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 adjournment thereof to be held in the Council Chambers of the Municipal Building located at 211 South Hamilton Street in High Point, North Carolina, at 5:30 p.m., or as soon thereafter as practicable, on the 7th day of March, 2022.

/s/ Lisa B. Vierling
City Clerk
City of High Point,
North Carolina
Feb. 24, 2022

STATE OF NC }
COUNTY OF GUILFORD } SS

Kimberly Cook, being duly sworn, says:

That she is Billing Clerk of the The High Point Enterprise, a daily newspaper of general circulation, printed and published in High Point, Guilford County, NC; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

February 24, 2022

That said newspaper was regularly issued and circulated on those dates.

SIGNED:

Kimberly Cook

Billing Clerk

Subscribed to and sworn to me this 24th day of February 2022.

Thomas Baker

Thomas Baker, Notary Davidson, Guilford County, NC

My commission expires: October 27, 2024

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CITY OF HP CITY MANAGER
PO BOX 230
HIGH POINT, NC 27261

