

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF UNION,
NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING
PROPOSED BOND ISSUE**

WHEREAS, the Board of Commissioners is considering the issuance of bonds of the County of Union, North Carolina (the “*County*”) which shall be for the following purposes and in the following maximum amount:

\$13,000,000 of bonds to pay the capital costs of the acquisition, renovation and expansion of public facilities, including, but not limited to, the County Judicial Center and Government Center;

WHEREAS, the Board of Commissioners must make certain findings of fact to enable the Local Government Commission of the State of North Carolina (the “*Commission*”) to make certain determinations as set forth in Section 159-52 of the General Statutes of North Carolina.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners, meeting in open session on the 5th day of May, 2025, has made the following factual findings in regard to this matter:

A. ***Facts Regarding Necessity of Proposed Financing.*** The proposed bonds are necessary and expedient to pay the capital costs of the acquisition, renovation and expansion of public facilities, including, but not limited to, the County Judicial Center and Government Center.

B. ***Facts Supporting the Amount of Bonds Proposed.*** The sums estimated for these bonds are adequate and not excessive for the proposed purpose.

C. ***Past Debt Management Policies.*** The County’s debt management procedures and policies are good and have been carried out in compliance with law. The County employs a Finance Director to oversee compliance with applicable laws relating to debt management. The Board of Commissioners requires annual audits of County finances. In connection with these audits, compliance with laws is reviewed. The County is not in default in any of its debt service obligations. The County Attorney’s office reviews all debt-related documents for compliance with laws.

D. ***Past Budgetary and Fiscal Management Policies.*** The County’s budgetary and fiscal management policies have been carried out in compliance with laws. Annual budgets are closely reviewed by the Board of Commissioners before final approval of budget ordinances. Budget amendments changing a function total or between functions are presented to the Board of Commissioners at regular Board of Commissioners meetings. The Finance Director presents financial information to Board of Commissioners which shows budget to actual comparisons annually and otherwise as the County Manager deems necessary or as a member of the Board of Commissioners may request.

E. ***Retirement of Debt.*** The increase in taxes, if any, necessary to service the proposed debt will not be excessive.

F. ***Marketing of Bonds.*** The proposed bonds can be marketed at reasonable rates of interest.

G. ***Estimated Interest.*** The assumptions used by the Finance Director in preparing the statement of estimated interest to be filed with the Clerk to the Board of Commissioners pursuant to Section 159-55.1(a) of the General Statutes of North Carolina are reasonable.

F. ***Financing Team.*** The County Manager and the Finance Director, with advice from the County Attorney, are hereby authorized and directed to ((1) retain Parker Poe Adams & Bernstein LLP, as bond counsel, and (2) retain Davenport & Company LLC, as financial advisor. The County Manager and the Finance Director are authorized to retain and approve the services of other professionals that they deem necessary related to the issuance of the proposed bonds. The filing of an application by the Finance Director, or her designee, with the Commission for its approval of the proposed bonds is hereby ratified and confirmed.

NOW, THEREFORE, BE IT FURTHER RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF UNION, NORTH CAROLINA that the public hearing on the bond order related to the proposed bonds shall be held on 19th day of May, 2025 at 6:00 p.m., or a soon thereafter as practicable, in the Union County Government Center, First Floor, Board Room, 500 North Main Street, Monroe, North Carolina. The Clerk to the Board of Commissioners is hereby directed to cause a copy of said bond order to be published with a notice of such hearing in the form prescribed by law in a newspaper of general circulation in the County on or before six days before the public hearing. The Finance Director is hereby directed, prior to such public hearing, (1) to file with the City Clerk a sworn statement of debt as prescribed by law and (2) to file with the City Clerk and the Local Government Commission of North Carolina and post online a statement of disclosure in accordance with Section 159-55.1(a) of the General Statutes of North Carolina.

READ, APPROVED AND ADOPTED this the 5th day of May, 2025.

Clerk to the Board

Chairman

APPROVED AS TO FORM:

County Attorney