

TO THE PUBLISHER OF THE NEWS AND OBSERVER:

Please publish the following once in The News and Observer on Friday, June 21, 2024:

ORDER AUTHORIZING \$142,000,000 LIBRARY BONDS

BE IT ORDERED by the Board of Commissioners for the County of Wake, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Wake, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue Library Bonds in an aggregate principal amount not exceeding \$142,000,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding and renovating library buildings and other library facilities, both fixed and mobile, and the acquisition of related land, rights of way and equipment.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

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 the County of Wake, North Carolina to be \$208,232,791,790 and the net debt thereof, including the proposed bonds, to be \$2,818,030,000. The Chief Financial Officer of the County has filed a statement estimating that the total amount of interest that will be paid on the proposed bonds over the expected term of the bonds, if issued, is \$75,884,800. Taxes are authorized to be levied to pay the principal of and interest on the bonds if they are issued. The Chief Financial Officer of the County has filed a statement estimating that a property tax increase of \$.0025 per \$100.00 of assessed valuation will be required to provide sufficient funds to pay principal and interest on the proposed bonds. These estimates are preliminary, are for general informational purposes only, and may differ from the actual interest paid on such bonds or the property tax increases required to provide sufficient funds to pay the principal of and interest on the bonds. Such statement includes certain assumptions upon which the estimates are based, and there is no assurance that the circumstances included in such assumptions will occur. The validity of the proposed bonds is not subject to challenge on the grounds that the actual interest cost on the bonds when issued is or the actual property tax increase required to provide funds to pay principal and interest on the bonds is different than the estimated amounts set forth above.

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 5:00 p.m. on July 8, 2024, in the Board Room of the Wake County Justice Center, Room 2700, 301 South McDowell Street in Raleigh, North Carolina.

By: Yvonne C. Gilyard
Clerk to the Board of Commissioners for the
County of Wake, North Carolina