



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

August 3, 2022

Joint Legislative Committee on Local Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and  
Committee Assistant

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
Attention: Secretary

***County of Union, North Carolina  
General Obligation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Union, North Carolina (the “County”) hereby notifies you of its intent to place a referendum on the ballot on November 8, 2022 to seek voter approval for the issuance of general obligations bonds for the following purposes and in the following maximum amounts:

**School Bonds**

\$134,405,000 of bonds to pay the capital costs of providing for the design and construction of facilities for Union County Public Schools to consist of a new Forest Hills High School and East Elementary School, the acquisition of equipment and furnishings therefor and the acquisition of land or rights-of-way, if necessary.

**Community College Bonds**

\$32,725,000 of bonds to pay the capital costs of providing for the construction, renovation, improvement, equipping and furnishing of facilities for South Piedmont Community College and the acquisition of land or rights-of-way, if necessary.

If approved by the voters, the County expects to issue the general obligation bonds for the purposes described above in one or more series. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the County, and the County will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The County expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

**Finance Department**  
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[unioncountync.gov](http://unioncountync.gov)



The County has requested that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the County's general obligation bonds and expects such approval to be considered at the Commission's September meeting or such later meeting as the County and the Commission may determine.

**COUNTY OF UNION, NORTH CAROLINA**

By: Beverly L. Liles  
Beverly Liles  
Finance Director