

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of County Commissioners (the "Board") of the County of Cabarrus, North Carolina (the "County"), will conduct a public hearing on January 19, 2016 concerning the execution and delivery of (a) one or more short-term installment financing contract(s) with one or more third parties and (b) one or more long-term installment financing contract(s) with one or more third parties (collectively, the "Contracts") to finance all or a portion of the costs of (i) constructing and equipping new public school facilities and expanding, rehabilitating, renovating and equipping existing public school facilities, including but not limited to one new elementary school and two new middle schools and (ii) various real and personal property improvements related to the foregoing (collectively the "Projects").

The plan of financing for the Projects involves (i) the entry by the County into one or more short-term installment financing contract(s) with one or more third parties who will provide the County with up to \$112,000,000 pursuant to the terms of the short-term installment financing contract(s), which amounts will be used to provide interim financing for the Projects pending execution and delivery of one or more long-term financing contract(s) and/or (ii) the entry by the County into one or more long-term installment financing contract(s) with one or more third parties who will provide the County with up to \$112,000,000 pursuant to the terms of said one or more long-term installment financing contract(s), which amounts will be applied to provide long-term financing for the Projects. The County's obligations to any third party supplying short-term or long-term financing are authorized by North Carolina General Statutes Section 160A-20 and will be secured by a lien upon or security interest in all or some portion of the Projects and in all or some portion of the real property on which the Projects will be located.

The obligations of the County under the Contracts will not be deemed to be a pledge of the faith and credit of the County within the meaning of any constitutional debt limitation and the Contracts will not directly or indirectly or contingently obligate the County to make any payments beyond those appropriated in the sole discretion of the County for any fiscal year in which the Contracts are in effect. No deficiency judgment may be rendered against the County in any action for breach of the Contracts and the taxing power of the County is not and may not be pledged directly or indirectly or contingently to secure any moneys due under the Contracts.

PLEASE TAKE NOTICE THAT THE BOARD WILL HOLD A PUBLIC HEARING CONCERNING THE PLAN OF FINANCING AT 6:30 P.M., OR AS SOON THEREAFTER AS THE HEARING CAN BE HELD, ON TUESDAY, JANUARY 19, 2016, IN THE COMMISSIONERS' MEETING ROOM IN THE CABARRUS COUNTY GOVERNMENTAL CENTER, CONCORD, NORTH CAROLINA, AT WHICH ANY PERSON MAY BE HEARD CONCERNING THE PLAN OF FINANCING. ANY PERSON WISHING TO COMMENT IN WRITING ON THE PLAN OF FINANCING MAY DO SO BY DELIVERING SUCH COMMENTS TO THE UNDERSIGNED AT 65 CHURCH STREET SE, CONCORD, NORTH CAROLINA, 28026, WITHIN 5 DAYS FROM THE DATE OF PUBLICATION OF THIS NOTICE.

Megan I.E. Smit
Clerk to the Board of Commissioners
for the County of Cabarrus, North Carolina

Posted December 21, 2015