

NOTICE OF PUBLIC HEARING
BOND ORDER AUTHORIZING THE ISSUANCE OF \$15,350,000 GENERAL OBLIGATION
TRANSPORTATION BONDS OF THE VILLAGE OF MARVIN, NORTH CAROLINA

WHEREAS, the Village Council of the Village of Marvin, North Carolina has ascertained and hereby determines that it is necessary to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and roads, including private roads and roads that are the responsibility of the State, sidewalks and greenways, including, without limitation, related studies, plans and design, improving and relocating utilities, constructing and improving intersections, curbs, gutters, drains, bridges, overpasses, crossings, safety measures and streetscape, acquiring and installing lighting, traffic controls, signals and signs, and acquiring land, rights-of-way and easements in land required therefor; and

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

NOW, THEREFORE, BE IT ORDERED by the Village Council of the Village of Marvin, North Carolina, as follows:

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Transportation Bonds of the Village are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Transportation Bonds authorized by this order shall be \$15,350,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Transportation Bonds.

Section 3. A sworn statement of the Village's debt has been filed with the Village Clerk and is open to public inspection.

Section 4. This bond order will take effect when approved by the voters of the Village at a referendum scheduled for March 5, 2024.

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 Village of Marvin, North Carolina to be \$1,653,433,334 and the net debt thereof, including the proposed bonds, to be \$21,373,000. The finance officer of the Village of Marvin, North Carolina 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 \$8,613,192. A tax is authorized to be levied to pay the principal of and interest on the bonds if they are issued. The finance officer has filed a statement estimating that a property tax increase of \$.075 per \$100.00 of assessed valuation will be required to provide sufficient funds to pay the 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 the bonds or the actual property tax increases required to provide sufficient funds to pay the principal and interest on the bonds. 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 Marvin Village Hall, 10006 Marvin School Road, Marvin, NC 28173, at 6:00 p.m., or as soon thereafter as practicable, on the 12th day of December, 2023.

/s/ Austin W. Yow
Village Clerk
Village of Marvin, North Carolina

NOTICE OF PUBLIC HEARING
BOND ORDER AUTHORIZING THE ISSUANCE OF \$5,000,000 GENERAL OBLIGATION
PARKS AND RECREATION BONDS OF THE VILLAGE OF MARVIN, NORTH CAROLINA

WHEREAS, the Village Council of the Village of Marvin, North Carolina has ascertained and hereby determines that it is necessary to pay the capital costs of acquiring, constructing and improving parks and recreation facilities, including the acquisition of land for current and future parks and recreation uses; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Parks and Recreation Bonds hereinafter described as required by the Local Government Bond Act, and the Village Clerk has notified the Village Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the Village Council of the Village of Marvin, North Carolina, as follows:

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Parks and Recreation Bonds of the Village are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Parks and Recreation Bonds authorized by this order shall be \$5,000,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Parks and Recreation Bonds.

Section 3. A sworn statement of the Village's debt has been filed with the Village Clerk and is open to public inspection.

Section 4. This bond order will take effect when approved by the voters of the Village at a referendum scheduled for March 5, 2024.

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 Village of Marvin, North Carolina to be \$1,653,433,334 and the net debt thereof, including the proposed bonds, to be \$21,373,000. The finance officer of the Village of Marvin, North Carolina 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 \$2,805,600. A tax is authorized to be levied to pay the principal of and interest on the bonds if they are issued. The finance officer has filed a statement estimating that a property tax increase of \$.0325 per \$100.00 of assessed valuation will be required to provide sufficient funds to pay the 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 the bonds or the actual property tax increases required to provide sufficient funds to pay the principal and interest on the bonds. 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 Marvin Village Hall, 10006 Marvin School Road, Marvin, NC 28173, at 6:00 p.m., or as soon thereafter as practicable, on the 12th day of December, 2023.

/s/ Austin W. Yow
Village Clerk
Village of Marvin, North Carolina