



## **Notice of Public Hearing -- City of Cherryville**

### **General Obligation Bonds for Downtown Improvements**

The Cherryville City Council has called for a public hearing at 6:00 on July 13, 2020, related to the following bond order. Further information regarding the hearing appears at the end of this notice.

#### **BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR DOWNTOWN IMPROVEMENTS IN THE MAXIMUM AMOUNT OF \$3,300,000, SUBJECT TO VOTER APPROVAL**

#### **WHEREAS--**

The City Council of the City of Cherryville, North Carolina, has stated its proposal to issue general obligation bonds to pay capital costs of providing capital improvements to public property in the City's downtown area. The City has applied to the North Carolina Local Government Commission for its approval of these bonds, and the Commission has accepted the City's application.

#### **BE IT ORDERED by the City Council of the City of Cherryville, North Carolina, as follows:**

1. There are hereby ordered to be issued general obligation bonds to pay capital costs of providing improvements to public property in the City's downtown area, including without limitation placement of utility lines underground and other utility improvements, improvements to streets, sidewalks and rights-of-way, improvements to street signs, street furniture and landscaping, and providing parking facilities and other enhancements to improve vehicle and pedestrian access and control, together with related financing and other necessary or incidental costs.
2. The maximum aggregate principal amount of the bonds issued for such purpose will be \$3,300,000.
3. Taxes will be levied in an amount sufficient to pay the principal of and interest on the bonds so issued.
4. A sworn statement of debt prepared by the City's Finance Officer has been filed with the City Clerk and is open to public inspection.

5. This Bond Order will take effect when approved by the City's voters in the manner provided by law.

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 property in City of Cherryville, North Carolina, to be at least \$405,369,508 and the net debt of the City, including the proposed bonds, to be not more than \$10,214,417.10. The City of Cherryville Finance Officer 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 \$1,452,000. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds.

A tax will be levied to pay the principal of and interest on the bonds if they are issued.

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 6:00 p.m. (or as soon thereafter as the matter may be heard) on July 13, 2020, in the Cherryville Community Building, 106 S. Jacob St., Cherryville, North Carolina.

Persons wishing to make written comments in advance of the hearing or wishing more information concerning the subject of the hearing may contact Dixie Wall, Finance Officer, City of Cherryville, 116 S. Mountain St., Cherryville, NC 28021, telephone 704-435-1703, email [dwall@cityofcherryville.com](mailto:dwall@cityofcherryville.com).

**Media Contact:** Jeff Cash, City Manager  
City of Cherryville  
Office: 704-435-1730  
Cell: 704-214-1172

**City of Cherryville Will Live Stream July 13, 2020 City Council Meeting via Facebook and the City of Cherryville's web page at 6:00 pm.**

CHERRYVILLE, N.C. – July 13, 2020 – The City of Cherryville City Council wants citizens to have the opportunity to participate in the July 13 City Council Meeting while still complying with Coronavirus guidelines for social distancing.

“We want to keep citizens informed and engaged in the work that the City Council is doing on their behalf,” said Mayor H.L. Beam. “By streaming the meeting on city web site live, we can still get questions and input from our community in real time as the meeting is occurring while maintaining a safe distance from each other.”

**The City of Cherryville has two options for how you can view the City Council Meeting at 6:00 PM on July 13, 2020:**

**1. In person** – City Council Meetings are open meetings and citizens are welcome to attend as long as they are not sick, are not running a fever, sit six feet apart in the Cherryville Community

Building, and follow the “no handshake” policy. Complying with the social distancing guidelines reduces size gatherings to 10 people, so seating in the community building will be limited in order to comply with social distancing guidelines. Some attendees may end up sitting in another area where they will be able to hear the meeting. **City Council Meetings are held at the Cherryville Community Building, 106 S. Jacob Street in Cherryville.**

**2. Facebook Live or City of Cherryville web page** – The City Council Meeting will be streamed live on the City’s web page of the fire department’s Facebook page beginning at 6:00 PM on July 13, 2020.

**Here is a link:** <https://www.facebook.com/CherryvilleFD/> or <http://www.cityofcherryville.com/>

--MORE--

Anyone who wishes to comment or ask a question will be required to state give their full name and home address. The City of Cherryville encourages viewers who are watching the City Council meeting virtually to be professional in their comments and questions. Messages and questions that include profanity, or that City staff have deemed to be unprofessional, will not be shared with the City Council in an open meeting.

You can give your input or ask questions at the meeting by calling 704-435-1749.

For more information, please call the City of Cherryville at 704-435-1711.

By order of the City Council

Paige H. Green

City Clerk

City of Cherryville, North Carolina