

**RESOLUTION CERTIFYING AND DECLARING THE RESULTS OF THE SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION TRANSPORTATION BONDS HELD FOR THE CITY OF HENDERSONVILLE, NORTH CAROLINA ON MARCH 3, 2026**

*WHEREAS*, the City Council of the City of Hendersonville, North Carolina has considered the Certificate of Canvass of the Henderson County Board of Elections canvassing the referendum held for the City of Hendersonville, North Carolina on March 3, 2026 and certifying the result thereof to the City Council and has canvassed the result of said Referendum.

*NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA* that it be and hereby is certified and declared that the number of voters registered and qualified to vote at said Referendum was 11,767.

*BE IT FURTHER RESOLVED*, that it be and hereby is certified and declared that the total number of voters who voted “**Yes**” in answer to the question:

“Additional property taxes may be levied on property located in the City of Hendersonville in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. *SHALL* the order authorizing \$10,000,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and sidewalks, including, without limitation, curbs, gutters, drains, bridges, overpasses, crossings, lighting, traffic controls, signals and markers, bicycle lanes, and landscape, streetscape and pedestrian improvements, and the acquisition of land, rights-of-way and easements in land required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:

(1) The estimated cumulative cost over the life of the bond, using the highest interest rate charged for similar debt over the last 20 years, would be \$15,611,200 (consisting of \$10,000,000 principal amount of the bonds plus \$5,611,200 of interest).

(2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bond provided above would be \$20.00 per year.”

was 1,910. The total number of voters who voted “**No**” in answer to such question was 944. The question in the form submitted was APPROVED by the affirmative vote of a majority of those who voted thereon at said referendum.

*BE IT FURTHER RESOLVED*, that a statement substantially in the form hereinafter set forth declaring the result of said referendum will be filed in the City Clerk’s office and inserted in the City Council minutes and published in accordance with law.

*BE IT FURTHER RESOLVED*, that this Resolution shall become effective on the date of its adoption.

*READ, APPROVED AND ADOPTED* this 13th day of May, 2026.

STATE OF NORTH CAROLINA            )  
  )  
CITY OF HENDERSONVILLE            )            SS:

I, *Jill Murray*, City Clerk of the City of Hendersonville, North Carolina (the “*City*”), *DO HEREBY CERTIFY* the attached to be a true and correct copy of a Resolution entitled, “**RESOLUTION CERTIFYING AND DECLARING THE RESULTS OF THE SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION TRANSPORTATION BONDS HELD FOR THE CITY OF HENDERSONVILLE, NORTH CAROLINA ON MARCH 3, 2026**” adopted by the City Council of the City at a meeting held on the 13th day of May, 2026.

*IN WITNESS WHEREOF*, I have hereunto set my hand and affixed the corporate seal of said City, this the \_\_\_ day of May, 2026.

(SEAL)

\_\_\_\_\_  
City Clerk  
City of Hendersonville, North Carolina

**STATEMENT OF RESULTS OF THE SPECIAL BOND REFERENDUM ON THE BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION TRANSPORTATION BONDS, HELD FOR THE CITY OF HENDERSONVILLE, NORTH CAROLINA ON MARCH 3, 2026**

*WHEREAS*, by direction of the City Council (the “*City Council*”) of the City of Hendersonville, North Carolina, a special bond referendum was duly called and held for said City on March 3, 2026 for the purpose of submitting to the qualified voters of said City the questions hereinafter set forth, and said City Council has received from the Henderson County Board of Elections a certification of the results of said referendum, and has determined the results of said referendum to be as hereinafter stated;

*NOW, THEREFORE*, the City Council hereby makes the following statement of the result of said referendum pursuant to The Local Government Bond Act:

The total number of voters who voted “**Yes**” in answer to the question:

“Additional property taxes may be levied on property located in the City of Hendersonville in an amount sufficient to pay the principal of and interest on bonds if approved by the following ballot question. *SHALL* the order authorizing \$10,000,000 of bonds plus interest to provide funds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and sidewalks, including, without limitation, curbs, gutters, drains, bridges, overpasses, crossings, lighting, traffic controls, signals and markers, bicycle lanes, and landscape, streetscape and pedestrian improvements, and the acquisition of land, rights-of-way and easements in land required therefor, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved, in light of the following:

- (1) The estimated cumulative cost over the life of the bond, using the highest interest rate charged for similar debt over the last 20 years, would be \$15,611,200 (consisting of \$10,000,000 principal amount of the bonds plus \$5,611,200 of interest).
- (2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of the bond provided above would be \$20.00 per year.”

was 1,910. The total number of voters who voted “**No**” in answer to such question was 944. The question in the form submitted was APPROVED by the vote of a majority of those who voted thereon at said referendum.

Any action or proceeding challenging the regularity or validity of this bond referendum must be begun within 30 days after May 17, 2026.

**CITY COUNCIL OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA**