

**RESOLUTION SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE BOARD OF ELECTIONS**

**WHEREAS**, the City Council of the City of Hendersonville, North Carolina has adopted the following bond order and such bond order should be submitted to the voters of the City of Hendersonville, North Carolina for their approval or disapproval in order to comply with the constitution and laws of North Carolina:

**“BOND ORDER AUTHORIZING THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION TRANSPORTATION BONDS OF THE CITY OF HENDERSONVILLE, NORTH CAROLINA;”**

**NOW, THEREFORE**, be it resolved by the City Council (the “*City Council*”) of the City of Hendersonville, North Carolina, as follows:

(1) For the purpose of determining the question whether the qualified voters of the City of Hendersonville, North Carolina shall approve or disapprove (a) the indebtedness to be incurred by the issuance of the General Obligation Transportation Bonds of the City authorized by said bond order, which indebtedness shall be secured by a pledge of the City’s full faith and credit and (b) the levy of a tax for the payment thereof, said bond order shall be submitted to the qualified voters of said City at a special bond referendum to be held in said City on March 3, 2026.

(2) The City Clerk is hereby authorized and directed to publish a notice of said referendum which shall be entitled “**CITY OF HENDERSONVILLE, NORTH CAROLINA NOTICE OF SPECIAL BOND REFERENDUM.**” Said notice of referendum shall be published at least twice. The first publication shall be not less than 14 days and the second publication shall be not less than 7 days before the last day on which voters may register for the special bond referendum.

(3) The Henderson County Board of Elections is hereby requested to print and distribute the necessary ballots and to provide the equipment for the holding of said referendum and to conduct and to supervise said referendum.

(4) The ballots to be used at said referendum will indicate that it is being held on behalf of the City of Hendersonville, North Carolina and will contain the following words:

“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.”;

with squares labeled “YES” and “NO” beneath or beside such words in which squares the voter may record his or her choice on the question presented; and

(5) The City Clerk shall mail or deliver a certified copy of this resolution to the Henderson County Board of Elections within three days after this resolution is adopted.

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

***READ, APPROVED AND ADOPTED*** this 4th day of December, 2025.

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

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

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 SETTING A SPECIAL BOND REFERENDUM AND DIRECTING THE PUBLICATION OF NOTICE OF A SPECIAL BOND REFERENDUM AND NOTIFICATION OF THE BOARD OF ELECTIONS**” adopted by the City Council of the City at a meeting held on the 4th day of December, 2025.

***IN WITNESS WHEREOF***, I have hereunto set my hand and affixed the corporate seal of said City, this the \_\_\_\_ day of December, 2025.

(SEAL)

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City Clerk  
City of Hendersonville, North Carolina