

**WARREN COUNTY
BOARD OF COMMISSIONERS**

September 9, 2009

6:00 PM - PUBLIC HEARING

&

6:15 PM - SPECIAL MEETING AGENDA

**WARREN COUNTY MEMORIAL LIBRARY
COMMUNITY MEETING ROOM
WARRENTON, NORTH CAROLINA**

**6:00 PM
PUBLIC
HEARING**

Call Public Hearing to Order

**Clerk read
Notice of Public Hearing**

**Overview of Construction/Renovation Projects to be
Financed with Installment Purchase Financing**

Barry Mayo, Finance Director

Public Comments

Comments from:

County Manager

Board of Commissioners

Adjourn Public Hearing

Affidavit

Affidavit of Printer's Proof

North Carolina
Warren County

WARREN COUNTY
BOARD OF COMMISSIONERS

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Warren County Board of Commissioners will hold a public hearing on Wednesday, September 9, 2009 at 6:00 pm in the Memorial Library Community Room, 119 S. Front Street, Warrenton, NC to hear citizen comments regarding the proposed installment purchase financing of the following new construction/renovation projects:

2 EMS Ambulance Satellite Facilities	\$340,000
Renovation of the former Library Building	\$ 59,000
Accessibility Renovations to the former Mental Health Building	\$ 70,000
Renovation of the former National Guard Armory	<u>\$200,000</u>
TOTAL (to be financed)	\$669,000

All interested citizens are urged to attend this meeting

Barry Richardson, Chairman
Warren County Board of Commissioners

I, Cheri Walden,
Editor or Assistant-Editor of The Warren Record,
a weekly newspaper published in the town of
Warrenton, County of Warren, and state of North
Carolina, do solemnly swear that a Legal Action
entitled:

Notice of Public Hearing

Aug. 26, 2009

Cheri Walden
Editor or Assistant-Editor

Sworn to and subscribed before me this

27 day of August, 2009.

Walter J. Harris
Notary Public

My commission expires: 5-15-11

Public Hearing Procedures

This hearing is being held to hear any persons who wish to be heard relative to proposed construction/renovation projects for Warren County.

RULES:

- Please sign up to speak
- The maximum time allotted to each speaker will be five (5) minutes. The Clerk to the Board will keep time.
- Any group of people who support or oppose the same position should designate a spokesperson.
- Please address only those items which might not have been addressed by a previous speaker
- Order and decorum will be maintained
- Two questions are allowed from each speaker.

*Warren County
Board of Commissioners*



Special Meeting: September 9, 2009

CALL SPECIAL MEETING TO ORDER

Moment of Silence

**Adopt September 9, 2009
Suggested Agenda**

Suggested Agenda

Item # 1

Consider Construction/Renovation Projects to be financed with Installment Purchase Financing

- A. Resolution – 2 EMS Satellite Facilities**
- B. Resolution – Renovation former Library**
- C. Resolution – Renovation former Mental Health Building**
- D. Resolution - Renovation former National Guard Armory**
- E. Award Bid - Financing for construction/renovation projects**

Item # 2

Schedule Public Hearings:

- A. Rural Operating Assistance Program (ROAP)**
- B. New Tech High Construction Financing**

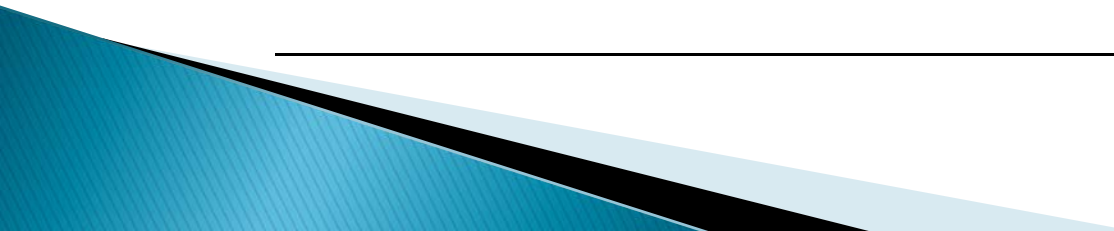
Item # 3

Adjourn Special Meeting

**Consider Resolution
Authorizing Construction Project
2 EMS Satellite Facilities @ \$340,000**

Managers Recommendation:

Notes:



RESOLUTION
AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING
AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20

WHEREAS, the County of Warren, North Carolina desires to construct **two EMS Ambulance Satellite Facilities** (the “Project”) to better serve the citizens of Warren County; and

WHEREAS, The County of Warren desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract;

NOW, THEREFORE, BE IT RESOLVED that the Board of Warren County Commissioners of Warrenton, Warren County, North Carolina, meeting in regular session on the 9th day of September, 2009, make the following findings of fact:

1. The proposed contract is necessary or expedient to construct two EMS Ambulance Satellite Facilities that are needed to enhance accessibility to remote areas of the county and reduce EMS response time. These facilities will also house ambulances and protect them from the elements while increasing the life expectancy of drugs and medications housed within the ambulance.
2. The proposed contract is preferable to a bond issue for the same purpose because of the favorable interest rate offered through installment contract financing and the low fixed costs compared to a bond issue. The cost of the undertaking is approximately \$340,000 which exceeds the amount that can prudently be raised through appropriations of available fund balance in light of other capital needs the county anticipates meeting in the near future.
3. The cost of financing under the proposed contract is greater than the cost of issuing general obligation bonds considering expenses relating to special referendum and bond counsel.
4. The sums to fall due under the contract are adequate and not excessive for the proposed purpose due to the County’s diligence to provide services at a level previously not available while being conservative in design.

5. The County of Warren's debt management procedures and policies are in compliance and the County is well below its debt margin with no defaults on debt service payments.
6. The increase in taxes necessary to meet the sums to fall due under the proposed contract will be less than one cent per \$100 valuation and is not deemed to be excessive.
7. The County of Warren is not in default in any of its debt service obligations.
8. The attorney for the County of Warren has rendered an opinion that the proposed Project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the County Finance Director is hereby authorized to act on behalf of the County of Warren in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution. This resolution is effective upon its adoption this 9th day of September, 2009.

The motion to adopt this resolution was made by Commissioner _____, seconded by Commissioner _____ and passed by a vote of _____ to _____.

Barry Richardson, Chairman
Warren County Board of Commissioners

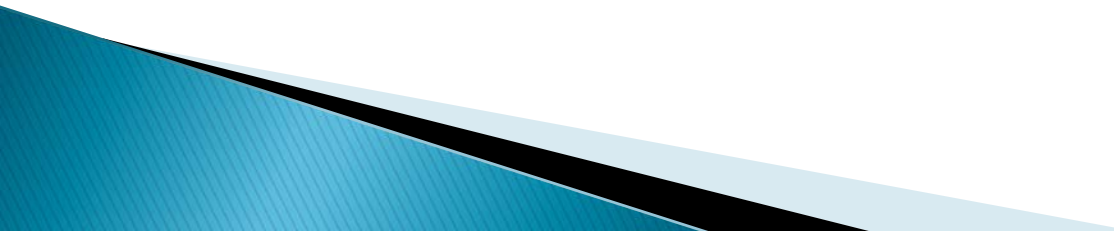
ATTEST:

Angelena Kearney-Dunlap, Clerk

This is to certify that this is a true and accurate copy of Resolution **AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20** Adopted by the Warren County Board of Commissioners on the 9th day of September, 2009.

Angelena Kearney-Dunlap, Clerk

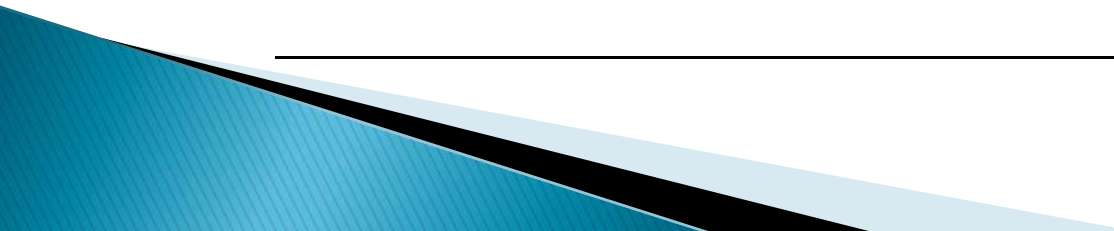
Date



**Consider Resolution
Authorizing Renovation Project
Former Library building @ \$59,000**

Managers Recommendation:

Notes:



RESOLUTION
AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING
AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20

WHEREAS, the County of Warren, North Carolina desires to renovate the **former Warren County Library Building** on South Main Street, Warrenton, NC (the “Project”) to better serve the citizens of Warren County; and

WHEREAS, The County of Warren desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract;

NOW, THEREFORE, BE IT RESOLVED that the Board of Warren County Commissioners of Warrenton, Warren County, North Carolina, meeting in regular session on the 9th day of September, 2009, make the following findings of fact:

1. The proposed contract is necessary or expedient to renovate the former Warren County Library Building for county office space and to ensure all county office space is ADA compliant and accessible to all citizens.
2. The proposed contract is preferable to a bond issue for the same purpose because of the favorable interest rate offered through installment contract financing and the low fixed costs compared to a bond issue. The cost of the undertaking is approximately \$59,000 which exceeds the amount that can prudently be raised through appropriations of available fund balance in light of other capital needs the county anticipates meeting in the near future.
3. The cost of financing under the proposed contract is greater than the cost of issuing general obligation bonds considering expenses relating to special referendum and bond counsel.
4. The sums to fall due under the contract are adequate and not excessive for the proposed purpose due to the County’s diligence to provide services at a level previously not available while being conservative in design.

5. The County of Warren's debt management procedures and policies are in compliance and the County is well below its debt margin with no defaults on debt service payments.
6. The increase in taxes necessary to meet the sums to fall due under the proposed contract will be less than one cent per \$100 valuation and is not deemed to be excessive.
7. The County of Warren is not in default in any of its debt service obligations.
8. The attorney for the County of Warren has rendered an opinion that the proposed Project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the County Finance Director is hereby authorized to act on behalf of the County of Warren in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution.
This resolution is effective upon its adoption this 9th day of September, 2009.

The motion to adopt this resolution was made by Commissioner _____, seconded by Commissioner _____ and passed by a vote of _____ to _____.

Barry Richardson, Chairman
Warren County Board of Commissioners

ATTEST:

Angelena Kearney-Dunlap, Clerk

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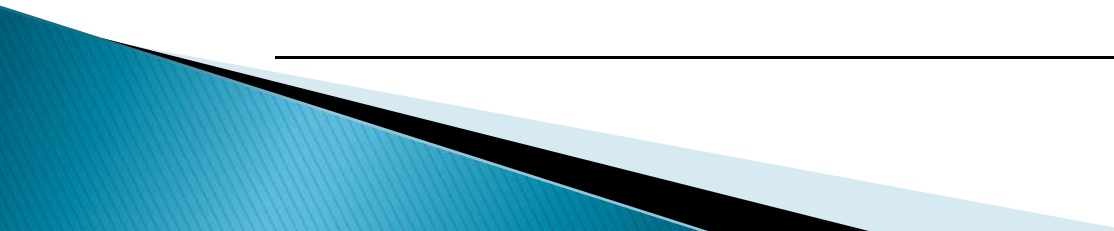
Angelena Kearney-Dunlap, Clerk

Date

**Consider Resolution
Authorizing Renovation Project
Former Mental Health building @ \$70,000**

Managers Recommendation:

Notes:



RESOLUTION
AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING
AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20

WHEREAS, the County of Warren, North Carolina desires to renovate the former **Mental Health Building** on Ridgeway Street (the “Project”) to better serve the citizens of Warren County; and

WHEREAS, The County of Warren desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract;

NOW, THEREFORE, BE IT RESOLVED that the Board of Warren County Commissioners of Warrenton, Warren County, North Carolina, meeting in regular session on the 9th day of September, 2009, make the following findings of fact:

1. The proposed contract is necessary or expedient to renovate the former Mental Health Building to ensure all county office space is ADA compliant and accessible to all county citizens.
2. The proposed contract is preferable to a bond issue for the same purpose because of the favorable interest rate offered through installment contract financing and the low fixed costs compared to a bond issue. The cost of the undertaking is approximately \$70,000 which exceeds the amount that can prudently be raised through appropriations of available fund balance in light of other capital needs the county anticipates meeting in the near future.
3. The cost of financing under the proposed contract is greater than the cost of issuing general obligation bonds considering expenses relating to special referendum and bond counsel.
4. The sums to fall due under the contract are adequate and not excessive for the proposed purpose due to the County’s diligence to provide services at a level previously not available while being conservative in design.

5. The County of Warren's debt management procedures and policies are in compliance and the County is well below its debt margin with no defaults on debt service payments.
6. The increase in taxes necessary to meet the sums to fall due under the proposed contract will be less than one cent per \$100 valuation and is not deemed to be excessive.
7. The County of Warren is not in default in any of its debt service obligations.
8. The attorney for the County of Warren has rendered an opinion that the proposed Project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the County Finance Director is hereby authorized to act on behalf of the County of Warren in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution. This resolution is effective upon its adoption this 9th day of September, 2009.

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Barry Richardson, Chairman
Warren County Board of Commissioners

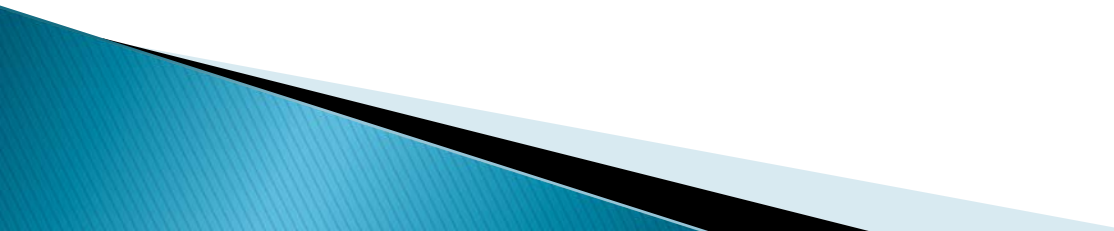
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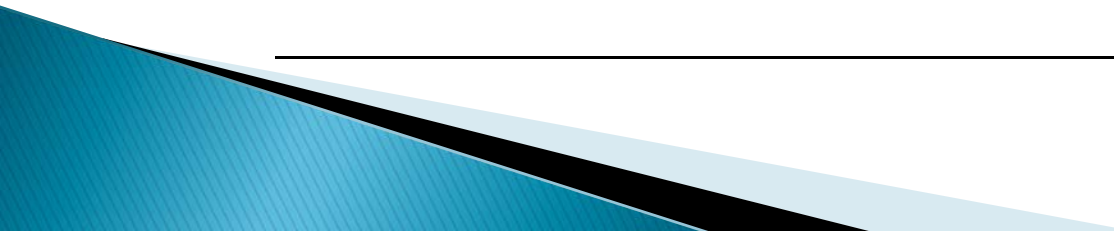
Date



**Consider Resolution
Authorizing Renovation Project
Former National Guard Armory @ \$200,000**

Managers Recommendation:

Notes:



RESOLUTION
AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A
FINANCING AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE
160A-20

WHEREAS, the County of Warren, North Carolina desires to renovate the former **Warren County National Guard Armory** located on Hwy. 158-Business, Warrenton, NC (the “Project”) to better serve the citizens of Warren County; and

WHEREAS, The County of Warren desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract;

NOW, THEREFORE, BE IT RESOLVED that the Board of Warren County Commissioners of Warrenton, Warren County, North Carolina, meeting in regular session on the 9th day of September, 2009, make the following findings of fact:

1. The proposed contract is necessary or expedient to renovate the Warren County Armory to provide an economic and business opportunity for the county as well as the Armory should be ADA compliant to ensure accessibility for all citizens.
2. The proposed contract is preferable to a bond issue for the same purpose because of the favorable interest rate offered through installment contract financing and the low fixed costs compared to a bond issue. The cost of the undertaking is approximately \$200,000 which exceeds the amount that can prudently be raised through appropriations of available fund balance in light of other capital needs the county anticipates meeting in the near future.
3. The cost of financing under the proposed contract is greater than the cost of issuing general obligation bonds considering expenses relating to special referendum and bond counsel.
4. The sums to fall due under the contract are adequate and not excessive for the proposed purpose due to the County’s diligence to provide services at a level previously not available while being conservative in design.

5. The County of Warren's debt management procedures and policies are in compliance and the County is well below its debt margin with no defaults on debt service payments.
6. The increase in taxes necessary to meet the sums to fall due under the proposed contract will be less than one cent per \$100 valuation and is not deemed to be excessive.
7. The County of Warren is not in default in any of its debt service obligations.
8. The attorney for the County of Warren has rendered an opinion that the proposed Project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the County Finance Director is hereby authorized to act on behalf of the County of Warren in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution. This resolution is effective upon its adoption this 9th day of September, 2009.

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Barry Richardson, Chairman
Warren County Board of Commissioners

ATTEST:

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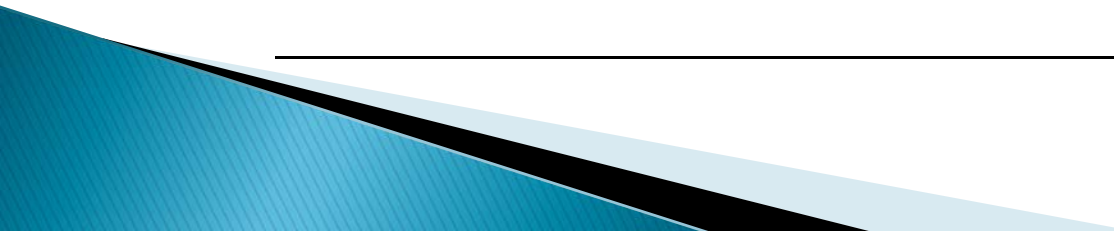
Angelena Kearney-Dunlap, Clerk

Date

**Consider Bids for Financing of
Construction/Renovation Projects
In the amount of \$906,559.71**

Managers Recommendation:

Notes:



**COUNTY OF WARREN
FINANCE OFFICE**

P. O. BOX 185

WARRENTON, NC 27589

Telephone: (252) 257-1778 Fax: (252) 257-6523

Barry J. Mayo
Finance Director

MEMO

To: Board of Commissioners

Cc: Linda Worth, County Manager

From: Barry J. Mayo, Finance Director

Date: September 9, 2009

Re: Installment Purchase Financing Bids

Warren County solicited bids from eight (8) lending institutions for the financing of the following Warren County capital improvement projects: Warren County Armory, Old Mental Health Building, Old Library, and the construction of two (2) EMS Satellite Units, in the amount of \$669,000 for a term of 15 years.

Institution	Interest Rate	Total Interest	Fees	Total Cost	Terms
RBC	4.98	174,910.10	5,000.00	848,910.10	10yrs - Incorrect Terms
First Citizens	4.69	243,164.78	2,500.00	914,664.78	15 yrs
BB&T	4.96	257,163.60	2,450.00	928,613.60	15 yrs
Wachovia				No Bid	
Bank of America				No Bid	
Southern Bank	4.56	236,559.71	1,000.00	906,559.71	15 yrs
Local Gov Federal Credit Union				No Bid	
US Bank				No Bid	

Southern Bank submitted the lowest overall bid. Therefore, it is my recommendation that we accept the lowest bid (interest + cost) as submitted by Southern Bank.

Thank you.

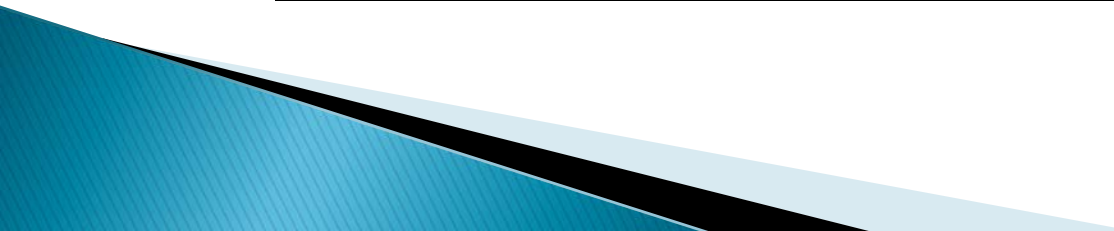
**Schedule Public Hearing to hear citizen
comments regarding FY 2010 Warren County Rural
Operating Assistance Program (ROAP)**

Suggested Date: Monday – October 5, 2009

Time: 9:45 am

Manager's Recommendation:

Note:



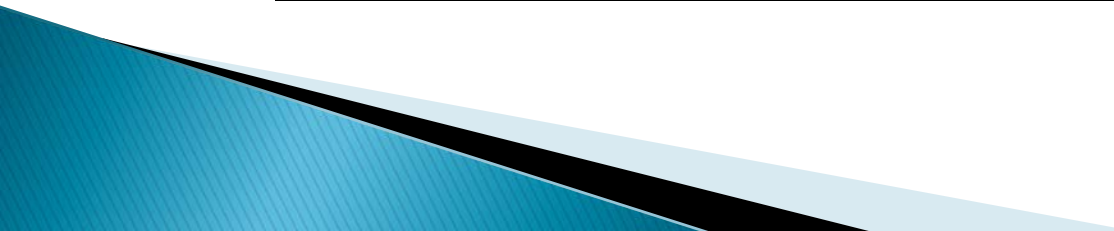
**Schedule Public Hearing to hear citizen
comments regarding Construction of Warren County
New Tech High School.**

Suggested Date: Monday – October 5, 2009

Time: 9:30 am

Manager's Recommendation:

Note:



Adjourn Special Meeting

Notes:

