

RESOLUTION

EXTENDING BOND AUTHORITY

WHEREAS, in a special election on November 8, 2005, the day of the general election in that year, the voters of James City County (the County”) approved the issuance of General Obligation bonds in a principal amount not to exceed \$20 million for the purpose of financing a portion of the cost of the acquisition of land and voluntary land conservation agreements that will serve as greenspace for the County and preserve agricultural, forestal, or environmentally sensitive lands in the County; and

WHEREAS, under the authority granted by the voters, the County has issued \$6 million in General Obligation bonds to acquire greenspace and has \$14 million in bond authority remaining; and

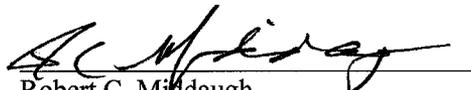
WHEREAS, under § 15.2-2611 of the Code of Virginia, bonds authorized by a referendum may not be issued more than eight years after the date of the referendum; however, this eight-year period may, at the request of the governing body of the locality, be extended to up to ten years after the date of the referendum by order of the circuit court for the locality entered before the expiration of the eight-year period.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of James City County, Virginia, declares that it is in the best interests of the County to extend the period during which the bonds may be issued to up to ten years after the date of the Election;

BE IT FURTHER RESOLVED that the Board of Supervisors of James City County, Virginia, hereby requests the Williamsburg-James City County Circuit Court to enter an order as authorized under § 15.2-2611 of the Code of Virginia extending the period during which the bonds may be issued to a ten-year period ending November 7, 2015.


John J. McGlennon
Chairman, Board of Supervisors

ATTEST:


Robert C. Middaugh
Clerk to the Board

	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
MCGLENNON	<u>X</u>	—	—
JONES	—	<u>X</u>	—
KENNEDY	—	<u>X</u>	—
ICENHOUR	<u>X</u>	—	—
BRADSHAW	<u>X</u>	—	—

Adopted by the Board of Supervisors of James City County, Virginia, this 9th day of April, 2013.

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