

**RESOLUTION REQUESTING THE CIRCUIT COURT TO ORDER
AN ELECTION ON THE ISSUANCE OF GENERAL OBLIGATION
BONDS IN THE MAXIMUM AMOUNT OF \$38,600,000 FOR
SCHOOL FACILITIES**

WHEREAS, the Williamsburg-James City County School Board (the "School Board") has determined that there is a need to undertake a school construction program to be financed in part by the issuance of general obligation bonds of James City County, Virginia (the "County"), in the maximum amount of \$40,602,222; and,

WHEREAS, the School Board adopted a resolution on October 26, 1993, requesting the Board of Supervisors (the "Board") of the County to request the Circuit Court for the City of Williamsburg and the County of James City (the "Circuit Court") to order an election on the question of contracting a debt and issuing general obligation bonds of the County in the maximum amount of \$40,602,222; and

WHEREAS, the Board concurs in the need to undertake a school construction program and to contract a debt and issue general obligation bonds of the County therefor but believes that it is in the best interest of the County to limit the amount of such bonds to \$38,600,000;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
JAMES CITY COUNTY, VIRGINIA:

1. The Board determines that it is necessary and expedient to undertake a school construction program, which will promote the public welfare of the County and its inhabitants.

2. The Board determines that it is advisable to contract a debt and issue general obligation bonds of the County in the maximum amount of \$38,600,000 (the "Bonds") pursuant to the Public Finance Act of 1991 to finance in whole or in part the costs of a school construction program, including without limitation the acquisition of land and equipment and the design and construction of new school facilities and renovation and expansion of existing school facilities.

3. The Board requests the Circuit Court to order an election to be held March 1, 1994, pursuant to Sections 15.1-227.12 and 15.1-227.13 of the Public Finance Act of 1991 on the question of contracting a debt and issuing the Bonds for such purpose.

4. The Clerk of the Board is authorized and directed to cause a certified copy of this resolution to be filed with the Circuit Court.

5. This resolution shall take effect immediately.

The undersigned Clerk of the Board of Supervisors of James City County, Virginia, certifies that the foregoing constitutes a true and correct extract from the minutes of a regular meeting of the Board of Supervisors of James City County, Virginia, held on November 15, 1993, and of the whole thereof so far as applicable to the matters referred to in such extract.

WITNESS my hand and seal of the Board of Supervisors of James City County,
Virginia, this 15th day of November, 1993.

Clerk, Board of Supervisors of
James City County, Virginia

[SEAL]

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