

**RESOLUTION OF THE BOARD OF SUPERVISORS OF JAMES CITY COUNTY,
VIRGINIA, TO INCUR A DEBT IN THE FORM OF GENERAL OBLIGATION BONDS
AND TO REQUEST A PUBLIC REFERENDUM ON THE ISSUANCE OF
SUCH BONDS TO FINANCE A NEW HIGH SCHOOL**

- WHEREAS, the Williamsburg-James City County School Board (the "School Board") has found and determined that there is a need to construct and equip a new high school in the Williamsburg-James City County area (the "Project"), to be financed in part by the issuance of general obligation bonds of James City County, Virginia (the "County"), in the maximum amount of \$39,820,000; and
- WHEREAS, the School Board adopted a resolution on June 1, 2004, requesting the Board of Supervisors of the County (the "Board") to request the Circuit Court for the City of Williamsburg and the County of James City, Virginia (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 \$39,820,000 for the Project; and
- WHEREAS, the Board concurs in the need to undertake the Project and desires to determine the interest of the County's qualified voters in issuing debt in the form of general obligation bonds to finance a portion of the cost of such Project; and
- WHEREAS, Section 15.2-2640 of the Code of Virginia of 1950, as amended (the "Code"), requires that the purposes for which the bonds are to be issued and the maximum amount of bonds to be issued be set forth in a resolution; and
- WHEREAS, Sections 15.2-2610 and 15.2-2638 of the Code require that voter approval be obtained at a referendum before such bonds can be issued, and Section 15.2-2640 requires that the Board by resolution must request the Circuit Court to order an election on the question of contracting the debt and issuing the proposed bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of James City County, Virginia, that:

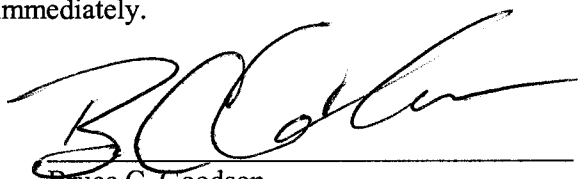
1. The Board finds and determines that it is necessary and expedient to undertake the Project, which will promote the public welfare of the County and its inhabitants.
2. The Board hereby determines that it is advisable to determine the interest of the qualified voters of the County on the incurrence of debt by the County in the form of the County's general obligation bonds in an amount not to exceed \$39,820,000 to finance the cost of the Project.

3. The Board hereby requests that the Circuit Court, pursuant to Sections 15.2-2610, 15.2-2611, and 24.2-684 of the Code, enter an Order requiring County election officials to conduct a special election for the qualified voters of the County on November 2, 2004, the day of the general election, and that the referendum question be placed on the ballot in substantially the following form:

QUESTION: Shall James City County, Virginia, contract a debt and issue its general obligation bonds in a principal amount not to exceed \$39,820,000 pursuant to the Public Finance Act of 1991, as amended, for the purpose of financing a portion of the costs of the construction and equipping of a new high school that will serve the residents and students of James City County?

- () YES
() NO

4. The Clerk of the Board shall certify a copy of this resolution to the Circuit Court.
5. This Resolution shall take effect immediately.



Bruce C. Goodson
Chairman, Board of Supervisors
SUPERVISOR VOTE

BRADSHAW	AYE
HARRISON	AYE
BROWN	AYE
MCGLENNON	AYE
GOODSON	AYE

ATTEST:



Sanford B. Wanner
Clerk to the Board

Adopted by the Board of Supervisors of James City County, Virginia, this 8th day of June, 2004.

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