



ORDER AUTHORIZING \$340,000,000 SCHOOL BONDS

BE IT ORDERED by the Board of Commissioners for the County of Cabarrus, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Cabarrus, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue School Bonds in an aggregate principal amount not exceeding \$340,000,000 for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board for said County and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

ORDER AUTHORIZING \$60,000,000 COMMUNITY COLLEGE BONDS

BE IT ORDERED by the Board of Commissioners for the County of Cabarrus, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Cabarrus, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue Community College Bonds in an aggregate principal amount not exceeding \$60,000,000 for the purpose of providing funds to construct, renovate, expand, improve and equip community college facilities in said County for Rowan-Cabarrus Community College.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board for said County and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

The foregoing orders have been introduced and a sworn statement of debt has been filed under the Local Government Bond Act showing the appraised value of the County of Cabarrus, North Carolina to be \$50,002,251,000 and the net debt thereof, including the proposed bonds, to be \$402,880,000. The Finance Director of the County has filed a statement estimating that the total amount of interest that will be paid on the proposed school bonds over the expected term of the bonds, if issued, is \$190,780,800 and the total amount of interest that will be paid on the proposed community college bonds over the expected term of the bonds, if issued, is \$33,667,200 (using, for each estimate, the highest interest rate charged for similar debt over the last 20 years). Taxes are authorized to be levied to pay the principal of and interest on the bonds if they are issued. The Finance Director of the City has filed a statement estimating that a property tax increase of \$0.0425 per \$100.00 of assessed valuation will be required to provide sufficient funds to pay principal and interest on the proposed school bonds and a property tax increase of \$0.0075 per \$100.00 of assessed valuation will be required to provide sufficient funds to pay principal and interest on the proposed community college bonds. These estimates are preliminary, are for general informational purposes only, and may differ from the actual interest paid on such bonds or the property tax increases required to provide sufficient funds to pay the principal of and interest on the bonds. Such statement includes certain assumptions upon which the estimates are based, and there is no assurance that the circumstances included in such assumptions will occur. The validity of the proposed bonds is not subject to challenge on the grounds that the actual interest cost on the bonds when issued is or the actual property tax increase required to provide funds to pay principal and interest on the bonds is different than the estimated amounts set forth above.

Anyone who wishes to be heard on the questions of the validity of the bond orders and the advisability of issuing the bonds may appear at a public hearing or an adjournment thereof to be held at 6:00 p.m. on July 21, 2026, in the Commissioners' Meeting Room at the Cabarrus County Governmental Center located at 65 Church Street S in Concord, North Carolina.

By: Ariadne Olvera
Clerk to the Board of Commissioners for the
County of Cabarrus, North Carolina

Posted: June 19, 2026.