



Board of Commissioners

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Swain County

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**PUBLIC NOTICE
Public Hearing**

Pursuant to NCGS 153A-52, The Swain County Board of Commissioners hereby notify the general public of a Public Hearing to be held December 28, 2010 at 1:00 p.m. at the Swain County Administration Building, 101 Mitchell Street, Bryson City, NC.

The purpose of the hearing is to take public comment concerning a proposed financing contract, under which the County would borrow approximately \$1,825,000 to pay for the acquisition and construction of various public school improvements, including classroom expansion at West Elementary School. The County may also use financing proceeds to provide required reserves and pay financing costs.

The proposed financing would be secured by a lien on some or all of the schools to be improved through the use of the financing proceeds (and the associated land) and the County's promise to repay the financing, but there would be no recourse against the County or its property (other than the pledged schools and the associated land) if there were a default on the financing. As part of this financing plan, the Swain County Board of Education will transfer to the County whatever school property is to be used as the collateral for the loan. The County expects that the Swain West Elementary School will be transferred and will serve as collateral for the loan.

All interested persons will be heard. The County's plans are subject to change based on the comments received at the public hearing and the Board's subsequent discussion and consideration. The County's entering into the financing is subject to obtaining approval from the North Carolina Local Government Commission.

Persons wishing to make written comments in advance of the hearing or wishing more information concerning the subject of the hearing may contact Kevin S. King, Swain County Manager, Post Office Box 2321, Bryson City, NC 28713 (telephone 828/488-9273, or email manager@swaincountync.gov).

All meetings are open to the public.

Posted this the 10th day of December, 2010.



Cindi C. Woodard,
Clerk to the Board