

**SCHOOL BOARD OF ALBEMARLE COUNTY, VIRGINIA  
BOND REFERENDUM RESOLUTION**

**RESOLUTION REQUESTING THE BOARD OF SUPERVISORS OF ALBEMARLE COUNTY, VIRGINIA, TO ASK THE ALBEMARLE COUNTY CIRCUIT COURT TO ORDER AN ELECTION ON THE QUESTION OF CONTRACTING A DEBT, BORROWING MONEY, AND ISSUING GENERAL OBLIGATION BONDS OF THE COUNTY IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$xx,xxx,xxx FOR THE PURPOSE OF PROVIDING FUNDS, WITH ANY OTHER AVAILABLE FUNDS, TO FINANCE THE COSTS OF IMPROVMENTS FOR THE SCHOOL SYSTEM.**

**WHEREAS**, the School Board of Albemarle County, Virginia, has determined that certain school improvements should be financed including building, expanding, and renovating properties, including new additions, renovations, and improvements to existing buildings, and furnishings and equipment, for the Albemarle County public school system; and

**WHEREAS**, the School Board of Albemarle County, Virginia, has determined that, for the purpose of providing funds to pay the costs of such public school improvements, Albemarle County should contract a debt, borrow money, and issue bonds in the aggregate principal amount of \$xx,xxx,xxx; and

**NOW, THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF ALBEMARLE COUNTY, VIRGINIA:**

1. The Board of Supervisors of the County of Albemarle, Virginia, is hereby requested, pursuant to Virginia Code §15.2-2640, to ask the Circuit Court of Albemarle County, Virginia to order an election on the question of contracting a debt, borrowing money, and issuing general obligation bonds of the County of Albemarle, Virginia, in the maximum aggregate principal amount of \$xx,xxx,xxx for the purposes of providing funds, in addition to any other available funds, to finance, including related costs of issuance and reimbursement to the County of Albemarle for temporary financing for, the costs of school improvements including building, expanding, and renovating properties, including new buildings or additions, renovations and improvements to existing buildings, and furnishings and equipment, for the Albemarle County public school system.

2. The Board of Supervisors of the County of Albemarle, Virginia is hereby advised that it is the desire of the School Board of Albemarle County, Virginia, that the proposed referendum be scheduled for November 6, 2018.

3. The Clerk of the School Board is hereby authorized and directed to file two certified copies of this resolution with the Board of Supervisors of the County of Albemarle, Virginia.

APPROVED and ADOPTED by the School Board of Albemarle County, Virginia on May 24, 2018.