



**TOWN OF APEX TOWN COUNCIL**  
**Reimbursement Resolution**  
**Real Property Acquisition Projects**  
**RES-2024-\_\_\_\_\_**

**BE IT RESOLVED** by the Town Council of the Town of Apex, North Carolina, as follows:

**Section 1.** The Town intends to undertake a project, advance its own funds to pay project costs, and then reimburse itself from financing proceeds for these early expenditures. The Finance Officer has advised the Council that it is desirable for the Council to adopt this resolution to document the Town's plans, in order to comply with certain federal tax rules relating to this type of reimbursement.

**Section 2.** The resolution covers certain public real property purchases for, but not limited to, general government purposes, as well as electric utility related projects. Project costs include the cost of acquisition, closing cost incurred and any other cost related to acquiring and make ready the real property, together with the payment of the related financing costs and other necessary or incidental costs.

**Section 3.** The Town intends to finance the project. The expected type of financing (which is subject to change) is limited obligation bonds. The expected maximum amount of bonds or other obligations to be issued or contracted for the project is \$10,000,000.

**Section 4.** The Town intends that funds that have been advanced, or may be advanced, from the General Fund, Electric Fund or any other Town fund, for project costs will be reimbursed from the financing proceeds.

This resolution shall take effect immediately.

**ADOPTED**, this the \_\_\_\_\_ day of \_\_\_\_\_ 2024.

---

Jacques K. Gilbert  
Mayor

Attest:

---

Allen Coleman, CMC, NCCCC  
Town Clerk