

The Town Council of the Town of Apex, North Carolina met in a regular meeting in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina, the regular place of meeting, at 6:00 p.m. on May 24, 2022.

Present: Mayor Jacques K. Gilbert, presiding, and Council Members

Absent: Council Members

Also present: \_\_\_\_\_

\* \* \* \* \*

\_\_\_\_\_ introduced the following resolution the title of which was read and a copy of which had been distributed to each Council Member.

**RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION TO APPROVE THE EXTENSION OF A BOND ORDER**

WHEREAS, the Town Council (the “Town Council”) of the Town of Apex, North Carolina (the “Town”) adopted the following bond order (the “2015 Order”) on September 1, 2015, which order was approved by the vote of the majority of the qualified voters of the Town who voted thereon at a referendum duly called and held on November 3, 2015:

**ORDER AUTHORIZING \$15,000,000 STREET AND SIDEWALK IMPROVEMENT BONDS**

BE IT ORDERED by the Town Council of the Town of Apex, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the Town of Apex, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said Town may now or hereafter have power or authority to contract, and in evidence thereof to

issue Street and Sidewalk Improvement Bonds in an aggregate principal amount not exceeding \$15,000,000 for the purpose of providing funds, together with any other available funds, to construct, extend, widen, resurface and improve streets, sidewalks and multi-use paths inside and outside the corporate limits of said Town, including, without limitation, any related land, easements, rights of way and streetscape, traffic signal and utility improvements.

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 Town has been filed with the Town Clerk and is open to public inspection.

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

WHEREAS, \$8,000,000 of the bonds authorized pursuant to the 2015 Order have been issued and the 2015 Order will expire on November 3, 2022; and

WHEREAS, due to the fact that the issuance of the remaining \$7,000,000 of such bonds approved by the voters on November 3, 2015 has been delayed due to changes in the scope of the project, delays in obtaining approvals for the project from oversight agencies and the need for additional funding due to increased project costs, the Town Council desires to extend the period of time within which bonds may be issued pursuant to the 2015 Order from seven years to 10 years pursuant to §159-64 of the North Carolina General Statutes; and

WHEREAS, in order to extend the 2015 Order from seven years to 10 years, it is necessary to obtain the approval of the Local Government Commission of North Carolina (the "LGC") and the Town desires to submit an application to the LGC for approval of such extension.

NOW THEREFORE, BE IT RESOLVED, by the Town Council of the Town as follows:

1. The LGC is hereby requested to approve the extension of the 2015 Order from seven years to 10 years pursuant to §159-64 of the North Carolina General Statutes, as amended.

2. The Mayor, the Town Manager and the Finance Director of the Town are each hereby authorized and directed to file an application with the Local Government Commission for approval of the extension of the 2015 Order from seven years to 10 years pursuant to §159-64 of the North Carolina General Statutes, as amended.

3. This resolution shall take effect immediately upon its adoption.

Upon motion of Council Member \_\_\_\_\_, seconded by Council Member \_\_\_\_\_, the resolution entitled: "RESOLUTION REQUESTING THE LOCAL GOVERNMENT COMMISSION TO APPROVE THE EXTENSION OF A BOND ORDER" was adopted by the following vote:

Ayes: \_\_\_\_\_

\_\_\_\_\_

Noes: \_\_\_\_\_

\_\_\_\_\_

\* \* \* \* \*

I, Allen L. Coleman, Town Clerk of the Town of Apex, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the Town Council of said Town at a regular meeting held on May 24, 2022, as it relates in any way to the extension of the effectiveness of a bond order authorizing \$15,000,000 Street and Sidewalk Improvement Bonds of said Town and that said proceedings are to be recorded in the minutes of the Town Council of said Town.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said Town this 24<sup>th</sup> day of May, 2024.

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Allen L. Coleman, CMC, NCCCC, Town Clerk

[SEAL]