

TO THE PUBLISHER OF THE NEWS AND OBSERVER:

Please publish the following once in The News and Observer on Friday, April 10, 2020:

**ORDER AUTHORIZING \$1,800,000
GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES 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 and authority to contract, and in evidence thereof to issue General Obligation Parks and Recreational Facilities Bonds in an aggregate principal amount not exceeding \$1,800,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding and improving various parks and recreational facilities for said Town, including, without limitation, recreation centers, athletic fields, public trails and greenways and any related land, rights of way and equipment.

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

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it will take effect when approved by the voters of said Town at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said Town has been reduced in the preceding fiscal year.

The foregoing order has been introduced and a sworn statement of debt has been filed under the Local Government Bond Act showing the appraised value of the Town of Apex, North Carolina to be \$7,082,297,591 and the net debt thereof, including the proposed bonds, to be \$105,360,000. The Finance Director of said Town has filed a statement estimating that the total amount of interest that will be paid on the proposed bonds over the expected term of the bonds, if issued, is \$579,674. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on such bonds. Such statement of estimated interest includes certain assumptions upon which such estimate is 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 different than the estimated interest amount set forth above.

A tax may be levied to pay the principal of and interest on the bonds if they are issued. Anyone who wishes to be heard on the questions of the validity of the bond order 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 April 21, 2020, in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina.

Donna B. Hosch, MMC, NCCMC
Town Clerk
Town of Apex, North Carolina