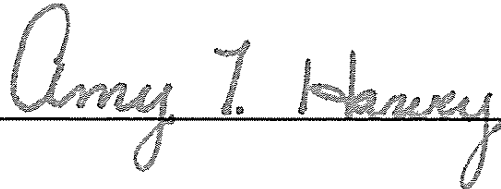


I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2023-01-25/R-3) adopted by the Chapel Hill Town Council on January 25, 2023.

This the 26th day of January, 2023.



**Amy T. Harvey
Deputy Town Clerk**



A RESOLUTION AUTHORIZING THE MANAGER TO ENTER INTO AN AGREEMENT FOR FINANCING OF NEW BUSES FOR PUBLIC TRANSPORT SERVICES BETWEEN THE TOWN OF CHAPEL HILL, TOWN OF CARRBORO AND THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL AND ISSUE A RFP FOR DEBT FINANCING THE PURCHASE OF NEW BUSES. (2023-01-25/R-3)

WHEREAS, the Town of Chapel Hill is responsible for providing quality public transportation services for the Town, the Town of Carrboro, and The University of North Carolina at Chapel Hill; and

WHEREAS, the Town of Chapel Hill has operated the public transit system, Chapel Hill Transit, serving the Town of Carrboro, the Town of Chapel Hill and The University of North Carolina at Chapel Hill since 1974 and has shared the costs with the Town of Carrboro and The University of North Carolina at Chapel Hill; and

WHEREAS, the Town of Chapel Hill, the Town of Carrboro and The University of North Carolina at Chapel Hill have adopted a Transit Capital Plan with the goal of maintaining a reliable and efficient transit fleet and acknowledge that local funding is needed to complement federal and state funding sources to update and grow the existing fleet of buses, including the use of debt-financing; and

WHEREAS, the Town of Chapel Hill, the Town of Carrboro and The University of North Carolina at Chapel Hill have previously entered into an agreement in 2017 to successfully debt-finance 14 buses; and

WHEREAS, the Town of Chapel Hill has asked The University of North Carolina at Chapel Hill and the Town of Carrboro to provide some assurances of long-term financial support prior to making additional future capital expenditures needed to update the existing fleet of buses operated by Chapel Hill Transit; and

WHEREAS, the Town of Chapel Hill, the Town of Carrboro and The University of North Carolina at Chapel Hill will participate in a funding agreement for the acquisition of new buses and acknowledge that The Town of Chapel Hill has the fiduciary responsibility for operation of the public transit system, including, but not limited to, issuing any debt necessary to finance the purchase of the new buses as well as repayment of that debt; and

WHEREAS, the Town of Chapel Hill, the Town of Carrboro and The University of North Carolina at Chapel Hill desire to establish an agreement to provide such assurances concerning the acquisition of new buses for public transportation services.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Town Manager is authorized to enter into an agreement for financing of new buses for public transportation services between the Town of Chapel Hill and the Town of Carrboro and The University of North Carolina at Chapel Hill and issue a RFP for debt financing the purchase of new buses.

This the 25th day of January, 2023.