

Bond Order for Introduction

**Bond Order Authorizing the Issuance of Chapel Hill General Obligation Public
Safety Bonds in the Maximum Amount of \$1,980,000**

WHEREAS --

The Town Council of the Town of Chapel Hill, North Carolina, has stated its proposal to issue general obligation bonds to pay capital costs of public safety projects.

The Town has applied to the North Carolina Local Government Commission for its approval of such bonds, and the Commission has accepted the Town's application.

BE IT ORDERED by the Town Council of the Town of Chapel Hill, North Carolina, as follows:

1. There are hereby ordered to be issued general obligation bonds of the Town to pay capital costs of public safety projects, including acquisition of equipment and more particularly costs of replacing the Town's public safety radios and related equipment.
2. The maximum aggregate principal amount of the bonds issued for such purpose will be \$1,980,000.
3. Taxes will be levied in an amount sufficient to pay the principal of and interest on the bonds so issued.
4. A sworn statement of debt prepared by the Town's Finance Officer has been filed with the Town Clerk and is open to public inspection.
5. This Bond Order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people, as provided in Section 159-60 of the North Carolina General Statutes, and in that event the order will take effect when approved by the voters.