

SWORN STATEMENT OF DEBT

For the Town of Chapel Hill, North Carolina

I, Kenneth C. Pennoyer, being first duly sworn, do hereby state that I am the Finance Officer for the Town of Chapel Hill, North Carolina, that I have been designated by the Town Council of the Town of Chapel Hill, North Carolina, to make and file with the Town Clerk a sworn statement of debt, and that the following is the statement of debt for the Town of Chapel Hill, North Carolina, as shown by the books in my office, prepared in accordance with, and made pursuant to the requirements of, Section 159-55 of the North Carolina General Statutes.

A. Gross Debt

1. Outstanding debt evidenced by bonds:

<u>Purpose</u>	<u>Amount (\$)</u>
GO Bond (Various)	\$ 29,261,000
LOBS Town Ops Center	10,525,000
LOBS Parking	<u>7,520,000</u>
Total	\$ 47,306,000

2. Bonds authorized by order introduced but not yet adopted:

<u>Purpose</u>	<u>Amount (\$)</u>
Affordable Housing	\$ 10,000,000
Total	<u>\$ 10,000,000</u>

3. Unissued bonds authorized by adopted order:

Streets and sidewalks	\$7,700,000
Trails and greenways	0
Recreational facilities	2,700,000
Solid waste	5,200,000
Stormwater	<u>3,200,000</u>
Total	\$18,800,000

4. Outstanding debt not evidenced by bonds:

<u>Purpose</u>	<u>Amount (\$)</u>
Municipal Facilities Renovations	\$ 2,075,000
Municipal Facilities Renovations & Ephesus Fordham Road	6,953,000
American Legion Loan	2,150,000
Fleet Replacement Vehicles	812,729
Bus Replacements	<u>6,687,000</u>
Total	<u>\$ 18,677,729</u>

Total Gross Debt (sum of 1 through 4) \$ 94,783,729

B. Deductions from Gross Debt

<p>1. Funding and refunding bonds authorized by order introduced but not yet adopted (<i>“funding bonds” are bonds issued to provide money to pay a pre-existing obligation, such as a judgment against you in a lawsuit</i>)</p>	<p>\$ 0</p>
<p>2. Funding and refunding bonds authorized but not yet issued.</p>	<p>\$ 0</p>
<p>3. Amounts held in sinking funds or otherwise for the payment of any part of the principal of gross debt, other than debt incurred for water, gas, electric light or power purposes or sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes), or two or more of these purposes.</p>	<p>\$ 0</p>
<p>4. Bonded debt included in gross debt and incurred, or to be incurred, for water, gas or electric light or power purposes, or any two or more of such purposes.</p>	<p>\$ 0</p>

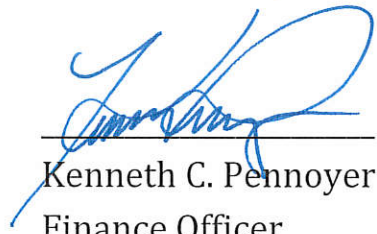
<p>5. Bonded debt included in gross debt and incurred, or to be incurred, for sanitary sewer purposes (to the extent deductible under Section 159-55(b) of the General Statutes).</p>	<p>\$ 0</p>
<p>6. Uncollected special assessments levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments will be applied, when collected, to the payment of any part of the gross debt.</p>	<p>\$ 0</p>
<p>7. Estimate of special assessments to be levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments will be applied, when collected, to the payment of any part of the gross debt.</p>	<p>\$ 0</p>

Total deductions (Sum of 1 through 7)

\$ 0

C. Net Debt, <i>being the difference between Total Gross Debt (A) and Total Deductions (B).</i>	\$94,783,729
D. Appraised Value of property subject to taxation, <i>being the value from which the assessed value last fixed for taxation was computed, as revealed by the County tax records and certified by the County Tax Assessor.</i>	\$7,375,501,822
E. Percentage that Net Debt bears to the appraised value of property subject to taxation.	1.29%

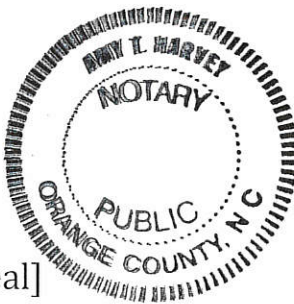
WITNESS my signature this 26th day of April, 2018.



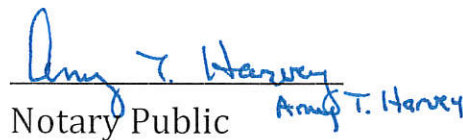
Kenneth C. Pennoyer
 Finance Officer
 Town of Chapel Hill, North Carolina

STATE OF NORTH CAROLINA
 COUNTY OF ORANGE

Subscribed and sworn before me this 26 day of April, 2018.



[Seal]


 Notary Public Amy T. Harvey

My commission expires May 15, 2020

The undersigned Orange County Tax Assessor certifies that the assessed value last fixed for taxation in the Town of Chapel Hill, Orange County, North Carolina, as revealed by County tax records (before the application of any assessment ratio), is \$7,375,501,822.

WITNESS my signature this 19 day of April, 2018.



T. Duane Brinson
Tax Assessor
Orange County, North Carolina

The undersigned Town Clerk of the Town of Chapel Hill, North Carolina, certifies that the foregoing is a true copy of a statement that was filed with me on APRIL 25, 2018, after the introduction of, and before the public hearing on, an order authorizing bonds of the Town of Chapel Hill, North Carolina, and that the statement is open to public inspection in my office.



Sabrina Oliver
Town Clerk
Town of Chapel Hill, North Carolina

