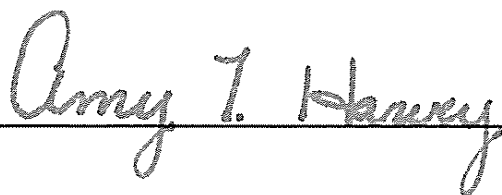


I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2022-10-12/R-9) adopted by the Chapel Hill Town Council on October 12, 2022.

This the 13th day of October 2022.



**Amy T. Harvey
Deputy Town Clerk**



A RESOLUTION FOR BOND ORDER TIME EXTENSION (2022-10-12/R-9)

Order Extending Time for the Town of Chapel Hill to Issue General Obligation Bonds Originally Approved at 2015 Referendum

WHEREAS -

At a referendum held on November 3, 2015, the voters of the Town of Chapel Hill authorized the issuance of Town general obligation bonds for a variety of purposes in the maximum aggregate amount of \$40,300,000. The Town has not yet issued \$18,800,000 of these bonds, as follows:

PURPOSE	DATE APPROVED	BALANCE
Streets and Sidewalks	11/03/2015	\$ 7,700,000
Parks and Recreation	11/03/2015	\$ 2,700,000
Stormwater	11/03/2015	\$ 3,200,000
Solid Waste	11/03/2015	\$ 5,200,000
TOTAL		\$ 18,800,000

The Town’s authorization to issue these bonds will expire in November 2022, unless the time is extended as provided by law. The Town needs additional time to complete the projects to be financed from the bonds approved in 2015, and to carry out the bond financings. It is in the Town’s best interest to extend the time to issue the Bonds.

The North Carolina Local Government Commission has approved an extension, and the Town’s governing board has held a required public hearing on the question of whether the authorization should be extended. The Council must now adopt an Order to give final approval to the extension.

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

1. The Council approves the actions of the North Carolina Local Government Commission in extending the maximum time period for issuing bonds under the bond orders entitled as follows:

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR STREETS AND SIDEWALKS IN THE MAXIMUM AMOUNT OF \$16,200,000

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR RECREATIONAL FACILITIES IN THE MAXIMUM AMOUNT OF \$8,000,000

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR STORMWATER IMPROVEMENTS IN THE MAXIMUM AMOUNT OF \$5,900,000

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR SOLID WASTE FACILITIES IN THE MAXIMUM AMOUNT OF \$5,200,000

which took effect upon the approval by the qualified voters in the Town on November 3, 2015, from seven to ten years after the date that each bond order took effect. The time period is so extended.

2. The Council directs the Town Clerk to publish a notice, in the form prescribed by statute, of the Council's adoption of this Order.
3. This Order shall take effect 30 days after its publication as provided in the preceding paragraph.

This the 12th day of October, 2022.