

**Town of Chapel Hill Refunding Bonds -- Notice of Adoption of Bond Order**

The Town Council of the Town of Chapel Hill has adopted the following bond order, providing for the issuance of general obligation refunding bonds. Further information regarding the bonds and the bond order appears at the end of this notice.

\* \* \* \* \*

**A Bond Order Authorizing the Issuance of General Obligation Refunding Bonds in the Maximum Amount of \$12,500,000**

---

**WHEREAS –**

The Town of Chapel Hill has determined that refinancing a portion of the Town's outstanding general obligation bonds could provide savings to the Town. The Town has applied to the North Carolina Local Government Commission for its approval of the issuance of Town bonds to carry out the refinancing, and the LGC 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 refunding bonds of the Town to provide for the refinancing of a portion of the Town's outstanding general obligation bonds, including the payment of related financing costs. In particular, the bonds to be refunded may include all or any portion of the Town's Taxable General Obligation Public Improvement Bonds originally issued in October 2010.
2. The maximum aggregate principal amount of the bonds issued for such purpose will be \$12,500,000.
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 available for public inspection.
5. This Bond Order takes effect immediately.

\* \* \* \* \*

The foregoing order was adopted by the Town Council of the Town of Chapel Hill on September 25, 2019, and is hereby published this \_\_\_\_ day of \_\_\_\_\_, 2019. Any action or proceeding questioning the validity of the order must be begun within 30 days after the date of publication of this notice.

The finance officer of the Town of Chapel Hill has filed a statement estimating that the total amount of interest that will be paid on the bonds over the expected term of the bonds, if issued, is \$3,079,035. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on the bonds. If the refunding bonds are issued, the amount of interest payable on those new bonds will be less than the total interest payable on the outstanding bonds that the Town plans to refinance.

By order of the Town Council.

Sabrina Oliver  
Town Clerk  
Town of Chapel Hill, North Carolina