

**NORTH CAROLINA DEPARTMENT OF STATE TREASURER
LOCAL GOVERNMENT COMMISSION
MINUTES**

AUGUST 2, 2022

The meeting was called to order at 1:31 p.m. by Chair Dale R. Folwell on the above date. The meeting was conducted in person and by use of simultaneous communication by GoToWebinar™ due to the COVID 19 pandemic. Members present in person: Chair Folwell, State Auditor Beth Wood, Secretary of State Elaine Marshall, Secretary of Revenue Ronald Penny, and John Burns. Members present virtually; Paul Butler, Vida Harvey, and Mike Philbeck.

Members Absent: Nancy Hoffmann.

A quorum was present for the entire meeting.

Other DST participants present in person: Sharon Edmundson, Jennifer Wimmer, Debbie Tomasko, and Cindy Aiken. Other DST staff participating virtually: Lewis Andrews.

Others attending in person: Bill Toole (Secretary of State office); Shadi Eskaf (Director of Water Infrastructure, DEQ), Victor D'Amato (Director of Viable Utilities Unit, DWI/DEQ), representatives from New Hanover County (listed later in these minutes) and DST staff Victoria Bledsoe, Sam Watts, and Ted Brinn.

Chair Folwell asked those members present if they had any actual, potential, or the appearance of a conflict of interest regarding the matters on the agenda. No conflicts were reported.

Auditor Wood made a motion to approve the minutes of the July 12, 2022 meeting. Secretary Marshall seconded the motion, and the minutes were approved by unanimous vote of 8– 0 (Absent: Hoffmann).

Mr. Butler made a motion to adopt the following resolution:

**RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF
BLADEN, NORTH CAROLINA. THIS PROJECT CONSISTS OF THE
CONSTRUCTION OF THE APPROXIMATELY 83,348 SQUARE FOOT 800
STUDENT K-8 TAR HEEL SCHOOL TO REPLACE AN EXISTING MIDDLE
SCHOOL ON AN EXISTING SCHOOL SITE. THROUGH AN INSTALLMENT
PURCHASE CONTRACT AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the County of Bladen, North Carolina (the “County”) has determined that it is necessary and expedient to replace a 1909-1940 era school and combine the student and combine the student population of Tar Heel Middle and Plain View Primary; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the Project through an Installment Purchase Contract (the “Contract”) between First Bank (the “Bank”) whereby the Bank shall advance moneys to the County , and the County, subject to its right of nonappropriation, shall repay the advance with interest in installments; and

WHEREAS, the principal amount of the Contract shall not exceed \$4,453,610 with semi-Annually payments for a term of ten (10) years at an approval rate of 3.25%; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Contract is necessary and expedient for the County;
- (ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;
- (iv) that the County's debt management procedures and policies are good;
- (v) that the County is not in default in any of its debt service obligations;
- (i) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the planned financing are hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission."

Auditor Wood seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann). Finance Officer Lisa Coleman and County Manager Greg Martin attended virtually to speak and answer members' questions.

Mr. Burns made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF WAXHAW FOR THE FINANCING OF CERTAIN CAPITAL IMPROVEMENTS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, the Town of Waxhaw, North Carolina (the "*Town*") has determined that it is in the best interests of the Town to enter into an installment financing contract (the "*Contract*") with Truist Commercial Equity, Inc. (the "*Bank*") in order to (1) finance the costs of constructing the new town campus project, including a new town hall that will serve as the town administration and council chambers, a new parks & recreation and public services building, storage and work bays, and a site pad for a future town facility (the "*Project*") and (2) pay certain costs related to the execution and delivery of the Contract;

WHEREAS, the principal amount to be advanced by the Bank to the Town under the Contract will not exceed \$21,000,000;

WHEREAS, the Town will repay the advance of the Contract in annual payments of interest and principal at an interest rate not to exceed 3.50% per annum;

WHEREAS, the final maturity date of the Contract may not extend beyond 2042;

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the Local Government Commission of North Carolina (the "*Commission*") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with Section 159-149 of the General Statutes of North Carolina, as amended; and

WHEREAS, the Commission, pursuant to Section 159-151 of the General Statutes of North Carolina, as amended, upon information and evidence received, finds and determines as follows:

- (i) the Contract is necessary and expedient for the Town;
- (ii) the Contract, under the circumstances, is preferable to a bond issue by the Town for the same purposes;
- (iii) the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;
- (iv) the Town's debt management procedures and policies are good;
- (v) the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and
- (vi) the Town is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract and planned financing of the Project is hereby approved under the provisions of Section 160A-20 of the General Statutes, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Ms. Harvey seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent : Hoffmann). Town Manager Jeffrey Wells, Interim Finance Director Rosemary Dodd, Ted Cole (Sr. VP Davenport Public Finance) attended virtually to speak and answer members' questions.

Mr. Burns made a motion to approve the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE TOWN OF WAXHAW, NORTH CAROLINA INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, the Town of Waxhaw, North Carolina (the "*Town*") has requested that the Local Government Commission of North Carolina (the "*Commission*") approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel: - Parker Poe Adams & Bernstein LLP
Bank: - Truist Commercial Equity, Inc.
Bank's Counsel: - Pope Flynn, LLC
Financial Advisor: - Davenport & Company LLC

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the Town's request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing contract."

General Statutes, as amended, and relevant resolutions of the Commission."

Ms. Harvey seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent : Hoffmann). Town Manager Jeffrey Wells, Interim Finance Director Rosemary Dodd, Ted Cole (Sr. VP Davenport Public Finance) attended virtually to speak and answer members' questions.

Auditor Wood made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF CEDAR POINT, NORTH CAROLINA THIS PROJECT CONSISTS OF PURCHASE OF AN EXISTING BUILDING AND 1.7 ACRES OF LAND AT 135 SHERWOOD AVENUE IN CEDAR POINT, NORTH CAROLINA THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the Town of Cedar, North Carolina (the "Town") has determined that it is necessary and expedient because the property will be used for office space, recreation, storage, and community events.; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the Project pursuant to an Installment Financing Agreement (the "Agreement") between the Town and First Bank (the "Lender"), whereby the Lender shall advance moneys to the Town, and the Town, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$735,000 with Quarterly payments with a term of fifteen(15) years at a rate of 3.60% per annum; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

(i) that the Agreement is necessary and expedient for the Town;

(ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;

(iv) that the Town's debt management procedures and policies are good;

(v) that the Town is not in default in any of its debt service obligations;

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0. (Absent: Hoffmann)

Auditor Wood made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF DUPLIN, NORTH CAROLINA. THIS PROJECT CONSISTS OF THE CONSTRUCTION OF AN ANIMAL SERVICES BUILDING. THIS PROJECT IS PART OF A RURAL ECONOMIC DEVELOPMENT LOAN AND GRANT PROGRAM (REDLG), WHICH PROVIDES FUNDING FOR RURAL PROJECTS THROUGH LOCAL UTILITY ORGANIZATIONS. UNDER THIS PROGRAM USDA PROVIDES ZERO-INTEREST LOANS UTILITIES. THROUGH AN INSTALLMENT PURCHASE CONTRACT AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the County of Duplin, North Carolina (the "County") has determined that it is necessary and expedient because the current facility is outdated and its over capacity to meet the needs of the County Animal Services Department.; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the Project through an Installment Purchase Contract (the "Contract") between Tri-County Electric (the "Bank") whereby the Bank shall advance moneys to the County , and the County, subject to its right of nonappropriation, shall repay the advance with interest in installments; and

WHEREAS, the principal amount of the Contract shall not exceed \$1,300,000 with semi-Annually payments for a term of ten (10) years at an approval rate of 0.00%; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Contract is necessary and expedient for the County;
- (ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;
- (iv) that the County 's debt management procedures and policies are good;
- (v) that the County is not in default in any of its debt service obligations;
- (vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the planned financing are hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.”

Mr. Philbeck seconded the motion, and the foregoing was approved by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR TOWN OF FUQUAY-VARINA INSTALLMENT FINANCING

WHEREAS, the Town of Fuquay-Varina (the “Town”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for its upcoming installment financing:

Special Counsel:	Sanford Holshouser LLP
Lender:	Truist Bank
Lender’s Counsel:	Pope Flynn Group LLC
Financial Advisor:	Davenport & Company LLC

WHEREAS, based upon the information and evidence received by the Commission, it is of the opinion that the Town’s request should be approved;

NOW, THEREFORE, BE IT RESOLVED that the above financing team is hereby approved for the financing.”

Mr. Philbeck seconded the motion, and the foregoing was approved by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made the motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF FUQUAY-VARINA TO FINANCE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A FIRE STATION AND TO PAY FINANCING COSTS THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the Town of Fuquay-Varina (the “Town”) has determined that it is necessary and expedient for the Town to finance the acquisition, construction and equipping of a fire station and to pay financing costs; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the project through an installment contract to be dated on or about August 12, 2022 (the “Contract”), between the Town and Truist Bank (the “Lender”), whereby the Lender will advance moneys to the Town for the project and the Town, subject to the right of nonappropriation and the provisions of Section 160A-20, will repay the advance in installments, with interest; and

WHEREAS, the principal amount of the advance under the Contract will not exceed [\$9,100,000]; and

WHEREAS, the maturity of the installment payments to be made under the Contract will not extend beyond December 31, 2042 with an annual interest rate not to exceed 3.41% (in the absence of default, or a change in tax status); and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed financing; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Contract is necessary and expedient for the Town;
- (ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purposes;
- (iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;
- (iv) that the Town’s debt management procedures and policies are good;
- (v) that the Town is not in default in any of its debt service obligations; and
- (vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the Town's application for approval of the Contract and financing are approved under the provisions of G.S. §160A-20 and relevant resolutions of the Commission."

Mr. Philbeck seconded the motion, and the foregoing was approved by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF MOUNT PLEASANT, NORTH CAROLINA THIS PROJECT CONSISTS OF CONSTRUCTION OF STORAGE BUILDING AND UPGRADING OF ELECTRICAL EQUIPMENT, DEMOLITION AND SUBSEQUENT CONSTRUCTION OF CONCESSION STAND/ RESTROOM BUILDING, AND ADDITION OF SIDEWALKS AND PARKING THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the Town of Mount Pleasant, North Carolina (the "Town") has determined that it is necessary and expedient to replace outdated facility, add sidewalk and parking to meet ADA requirements and storage for youth ball team equipment.; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the Project pursuant to an Installment Financing Agreement (the "Agreement") between the Town and First Bank (the "Lender"), whereby the Lender shall advance moneys to the Town, and the Town, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$1,200,000 with Quarterly payments with a term of twenty (20) years at a rate of 3.080% per annum; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Agreement is necessary and expedient for the Town;
- (ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;
- (iv) that the Town's debt management procedures and policies are good;
- (v) that the Town is not in default in any of its debt service obligations;
- (vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the

Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0.(Absent: Hoffmann)

Auditor Wood made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF MOUNT PLEASANT, NORTH CAROLINA THIS PROJECT CONSISTS OF RENOVATION AND ADDITION TO CURRENT FIRE DEPARTMENT. THE PROJECT WILL RENOVATE THE INTERIOR OF THE LIVING QUARTERS AND TRUCK BAY. AN ADDITION ADDED TO THE FRONT AND BACK OF THE CURRENT BUILDING TO ADD MORE ROOM TO THE SLEEPING AREA, ANOTHER BATHROOM, MORE OFFICE SPACE AND DISPLAY THE ANTIQUE FIRE TRUCK. THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the Town of Mount Pleasant, North Carolina (the “Town”) has determined that it is necessary and expedient to increase.; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the Project pursuant to an Installment Financing Agreement (the “Agreement”) between the Town and First Bank (the “Lender”), whereby the Lender shall advance moneys to the Town, and the Town, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$2,500,000 with semi-annual payments with a term of twenty (20) years at a rate of 3.080% per annum; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Agreement is necessary and expedient for the Town;
- (ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;
- (iv) that the Town’s debt management procedures and policies are good;

(v) that the Town is not in default in any of its debt service obligations;

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF WAYNE, NORTH CAROLINA FOR THE FINANCING OF A NEW ELEMENTARY SCHOOL FOR SAID COUNTY THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. § 160A-20

WHEREAS, the County of Wayne, North Carolina (the “County”) has determined that it is necessary and expedient to pay the costs of acquiring, constructing and equipping a new elementary school to be known as Fremont Elementary School (the “Project”); and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the Project pursuant to an Installment Financing Agreement (the “Agreement”) between the County and Truist Bank (the “Lender”), whereby the Lender shall advance moneys to the County, and the County, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$8,100,000 with annual principal and interest payments with a term of approximately fifteen (15) years (final maturity not to exceed August 1, 2037) at a rate of 2.99% per annum (subject to adjustment as provided in the Agreement).

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with Section 159-149 of the General Statutes of North Carolina; and

WHEREAS, the Commission, pursuant to Section 159-151 of the General Statutes of North Carolina, upon information and evidence received, finds and determines as follows:

(i) that the Agreement is necessary and expedient for the County;

(ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;

(iv) that the County's debt management procedures and policies are good;

(v) that the County is not in default in any of its debt service obligations;

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of Section 160A-20 of the General Statutes of North Carolina and relevant resolutions of the Commission.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous 8-0 vote (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$70,000,000 GENERAL OBLIGATION BONDS”

WHEREAS, the County of Buncombe, North Carolina (the “County”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission's approval of the issuance of not exceeding \$70,000,000 Open Space and Housing General Obligation Bonds of the County; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

- (i) that said bonds are necessary and expedient;
- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the County are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the County of Buncombe for approval of the issuance of not to exceed \$70,000,000 for the County of Buncombe Open Space and Housing General Obligation Bonds is hereby approved.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Thereupon, Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED \$70,000,000 COUNTY OF BUNCOMBE NORTH CAROLINA GENERAL OBLIGATION BONDS”

WHEREAS, the County of Buncombe (the “County”) has proposed to engage the services of Parker Poe Adams & Bernstein LLP as Bond Counsel to the County and Davenport & Company LLC as financial advisor to the County in connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approves its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the County should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the County is hereby approved.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF CONCORD, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$60,000,000 GENERAL OBLIGATION BONDS”

WHEREAS, the City of Concord, North Carolina (the “City”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission’s approval of the issuance of not exceeding \$60,000,000 Parks and Recreation General Obligation Bonds of the City; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

- (i) that said bonds are necessary and expedient;
- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the City are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City of Concord for approval of the issuance of not to exceed \$60,000,000 for the City of Concord Parks and Recreation General Obligation Bonds is hereby approved.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Thereupon, Auditor Wood made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED
\$60,000,000 CITY OF CONCORD NORTH CAROLINA GENERAL
OBLIGATION BONDS”**

WHEREAS, the City of Concord (the “City”) has proposed to engage the services of Parker Poe Adams & Bernstein LLP as Bond Counsel to the City and First Tryon Advisors as financial advisor to the City in connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approves its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the City should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the City is hereby approved.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF
CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE
BONDS**

WHEREAS, the City of Charlotte, North Carolina (the “City”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the upcoming Water and Sewer System Revenue Bonds issue:

Underwriters:	Wells Fargo Bank, National Association BofA Securities, LLC Loop Capital Markets LLC PNC Capital Markets LLC Truist Securities, Inc.
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Underwriters’ Counsel:	McGuireWoods LLP
Financial Advisor	DEC Associates, Inc.
Financial Consultant	First Tryon Advisors
Trustee/Registrar:	U.S. Bank Trust Company, National Association (DTC)
Trustee’s Counsel:	Moore & Van Allen PLLC

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the City’s request should be approved.

NOW, THEREFORE, BE IT RESOLVED by Commission that the above-referenced financing team is hereby approved for the City’s upcoming Water and Sewer System Revenue Bonds issue.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF CHARLOTTE, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$535,000,000 WATER AND SEWER SYSTEM REVENUE BONDS

WHEREAS, the City of Charlotte, North Carolina (the “City”) has applied to the Local Government Commission of North Carolina (the “Commission”), pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of its Water and Sewer System Revenue Bonds, Series 2022A (the “2022A Bonds”) and its Taxable Water and Sewer System Revenue Bonds, Series 2022B (the “2022B Bonds” and together with the 2022A Bonds, the “2022 Bonds”), in an aggregate principal amount not to exceed \$535,000,000, for the following purposes:

(1) to prepay in full the City’s Water and Sewer System Revenue Bond Anticipation Note, Series 2021 (the “*Bond Anticipation Note*”), the proceeds of which were used to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system;

(2) to finance the costs of extensions, additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system (the “*2022 Projects*”)

(3) to refund the City’s outstanding Water and Sewer System Revenue Refunding Bonds, Series 2011 (the “*2011 Bonds*”);

(4) to refund the City’s outstanding Variable Rate Water and Sewer System Revenue Bonds, Series 2006B (the “*2006B Bonds*”) and pay costs to terminate the interest rate swap agreement related to the 2006B Bonds (the “*Swap*”); and

(5) to pay the costs of issuing the 2022 Bonds;

WHEREAS, the City has furnished to the Commission the forms of the following:

(1) (a) a bond order adopted by the City Council of the City (the “*City Council*”) on July 11, 2022 and (b) a bond resolution adopted by the City Council on July 11, 2022 authorizing the issuance of the 2022 Bonds in an amount not to exceed \$535,000,000 to provide funds for the purposes described above;

(2) a Series Indenture, Number 22 dated as of September 1, 2022 (the “*Series Indenture*”) between the City and U.S. Bank Trust Company, National Association, as trustee (the “*Trustee*”);

(3) a Preliminary Official Statement with respect to the 2022 Bonds; and

(4) a Bond Purchase Agreement (the “*Purchase Agreement*”) among the Commission, the City and Wells Fargo Bank, National Association, on its behalf and

on behalf of BofA Securities, LLC, Loop Capital Markets LLC, PNC Capital Markets LLC, and Truist Securities, Inc. (collectively, the “*Underwriters*”), pursuant to which the City and the Commission will sell the 2022 Bonds to the Underwriters in accordance with the terms and conditions set forth therein.

WHEREAS, in connection with the issuance of the 2022 Bonds, to the extent the City determines it advantageous to refund the 2006B Bonds, the City expects to terminate the Swap associated with the 2006B Bonds;

WHEREAS, based upon the information and evidence received in connection with such application, the Commission hereby determines and finds as follows:

- (1) the proposed revenue bond issue is necessary and expedient;
- (2) the proposed amount of such revenue bond issue is adequate and not excessive, when added to other funds available to the City, for the proposed purpose thereof;
- (3) the proposed prepayment of the Bond Anticipation Note, financing of the 2022 Projects, refunding of the 2011 Bonds and 2006B Bonds, and the termination of the Swap are feasible;
- (4) the City’s debt management procedures and policies are good; and
- (5) the proposed revenue bonds can be marketed as a reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the proposed 2022 Bonds in an amount not to exceed \$535,000,000 for the purposes set forth is hereby approved pursuant to the State and Local Government Revenue Bond Act, as amended;

NOW, THEREFORE, BE IT FURTHER RESOLVED by the Commission that the termination of the Swap is hereby approved.”

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8-0 (Absent : Hoffman).

Auditor Wood made a motion to approve the following resolution:

“RESOLUTION CONCERNING THE PRIVATE SALE OF THE CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BONDS

WHEREAS, Article 7 of Chapter 159 of the General Statutes of North Carolina, as amended, authorizes the Local Government Commission of North Carolina (the “*Commission*”) to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the City of Charlotte, North Carolina (the “*City*”) has applied to the Commission, pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of its Water and Sewer System Revenue Bonds, Series 2022A (the “*2022A Bonds*”) and its Taxable Water and Sewer System Revenue Bonds, Series 2022B (the “*2022B Bonds*” and together with

the 2022A Bonds, the “*2022 Bonds*”), in an aggregate principal amount not to exceed \$535,000,000, for the following purposes:

- (1) to prepay in full the City’s Water and Sewer System Revenue Bond Anticipation Note, Series 2021 (the “*Bond Anticipation Note*”), the proceeds of which were used to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system;
- (2) to finance the costs of extensions, additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system (the “*2022 Projects*”)
- (3) to refund the City’s outstanding Water and Sewer System Revenue Refunding Bonds, Series 2011 (the “*2011 Bonds*”);
- (4) to refund the City’s outstanding Variable Rate Water and Sewer System Revenue Bonds, Series 2006B (the “*2006B Bonds*”) and pay costs to terminate the interest rate swap agreement related to the 2006B Bonds (the “*Swap*”); and
- (5) to pay the costs of issuing the 2022 Bonds;

WHEREAS, Wells Fargo Bank, National Association, on its behalf and on behalf of BofA Securities, LLC, Loop Capital Markets LLC, PNC Capital Markets LLC, and Truist Securities, Inc. (collectively, the “*Underwriters*”), has offered to purchase the 2022 Bonds from the Commission on the terms and conditions set forth below and in the form of the Bond Purchase Agreement to be dated as the date of delivery thereof (the “*Purchase Agreement*”) among the Commission, the City and the Underwriters;

WHEREAS, the Commission has received a copy of a Preliminary Official Statement to be dated on or about August 17, 2022 with respect to the 2022 Bonds (the “*Official Statement*”);

WHEREAS, the City has requested the Commission to sell the 2022 Bonds at private sale without advertisement in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina;

WHEREAS, the Commission desires to approve the request of the City that it sell the 2022 Bonds at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Underwriters to purchase the 2022 Bonds substantially in the form of the Purchase Agreement and upon the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The sale of the 2022 Bonds to the Underwriters at private sale without advertisement pursuant to the executed Purchase Agreement and Series Indenture, Number 22 dated as of September 1, 2022 (the “*Series Indenture*”) between the City and U.S. Bank Trust Company, National Association, as trustee, substantially in the form furnished to the Commission, is hereby

approved, such sale being subject to the approval of the Designated Assistant (as defined below) and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the 2022 Bonds will not exceed an aggregate principal amount of \$535,000,000. The purchase price for the 2022 Bonds will be approved by the Designated Assistant on the date of the sale of the 2022 Bonds and set forth in the Purchase Agreement.

Section 3. The 2022 Bonds will bear interest at a true cost not to exceed 5.75%.

Section 4. No maturity of the 2022A Bonds or the 2022B Bonds will exceed 2052.

Section 5. The Commission hereby determines that the sale of the 2022 Bonds in the manner and for the price as provided in this resolution is in the best interest of the City, provided that such sale is approved by the City.

Section 6. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the “Designated Assistant” for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Purchase Agreement, including details of the 2022 Bonds, as shall be satisfactory to him or her, to approve the forms of other documents relating to the 2022 Bonds, to execute and deliver the Purchase Agreement and such other documents on behalf of the Commission and to provide for the execution and delivery of the 2022 Bonds in accordance with the Bond Order, the Series Indenture and the Purchase Agreement.

Section 7. The Official Statement relating to the 2022 Bonds, substantially in the form furnished to the Commission, with such insertions and changes therein as may be approved by the Designated Assistant, and the use thereof in connection with the public offering and sale of the 2022 Bonds, are hereby approved and authorized. The Designated Assistant is hereby authorized and directed to deliver on behalf of the Commission the final Official Statement in such form.

Section 8. This Resolution is effective immediately on its passage.”

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8-0 (Absent : Hoffman)

Auditor Wood made a motion to approve the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF
CHARLOTTE, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE
BOND ANTICIPATION NOTE**

WHEREAS, the City of Charlotte, North Carolina (the “City”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve their selection of the following financing team members for the upcoming water and sewer system revenue bond anticipation note issue:

Purchaser:	PNC Bank, National Association
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Purchaser’s Counsel:	McGuireWoods LLP
Financial Advisor	DEC Associates, Inc.
Trustee/Bond Registrar:	U.S. Bank Trust Company, National Association
Financial Consultant:	First Tryon Advisors

WHEREAS, based on the information and evidence received by the Commission, it is the opinion of the Commission that the request by the City should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the City's upcoming Water and Sewer System Revenue Bond Anticipation Note, Series 2022.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote: unanimous 8-0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF CHARLOTTE, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$500,000,000 WATER AND SEWER SYSTEM REVENUE BOND ANTICIPATION NOTE

WHEREAS, the City of Charlotte, North Carolina (the “City”) has applied to the Local Government Commission of North Carolina (the “Commission”), pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of not to exceed \$500,000,000 aggregate principal amount of its Water and Sewer System Revenue Bond Anticipation Note, Series 2022 (the “Note”) for the purpose of providing funds to (1) finance the capital costs of extensions, additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for the City's Water and Sewer System (the “Projects”) and (2) pay the costs of issuing the Note;

WHEREAS, the City has furnished to the Commission the forms of the following:

(a) Bond Order adopted by the City Council of the City (the “City Council”) on July 11, 2022 authorizing the issuance of the Note in an amount not to exceed \$500,000,000 to provide funds to finance the costs of the Projects and to pay the costs of issuing the Note;

(b) Bond Anticipation Note Resolution adopted by the City Council on July 11, 2022 approving the issuance and form of the Note and approving the form and the terms of each of the documents set forth below;

(c) Series Indenture, Number 23 to be dated as of September 1, 2022 (the “Series Indenture”) between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”); and

(d) Note Purchase and Advance Agreement to be dated on or about September 14, 2022 (the “Purchase Agreement”) among the Commission, the City and PNC Bank, National Association (the “Purchaser”), pursuant to which the Commission will sell the Note to the Purchaser on behalf of the City in accordance with the terms and conditions set forth therein;

WHEREAS, based on the information and evidence received in connection with such application, the Commission finds and determines as follows:

- (i) that such proposed Note issue is necessary and expedient;
- (ii) that the amount proposed is adequate and not excessive for the proposed

purpose of the Note issue;

- (iii) that the proposed Projects are feasible;
- (iv) that the City's debt management procedures and policies are good; and
- (v) that the proposed Note can be marketed at reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the proposed Note in an amount not to exceed \$500,000,000 for the purposes set forth above is hereby approved pursuant to the State and Local Government Revenue Bond Act, as amended."

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote: unanimous 8-0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following resolution:

"RESOLUTION CONCERNING THE PRIVATE SALE OF THE CITY OF CHARLOTTE, NORTH CAROLINA WATER AND SEWER REVENUE BOND ANTICIPATION NOTE

WHEREAS, the City of Charlotte, North Carolina (the "City") has applied to the Local Government Commission of North Carolina (the "Commission"), pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of not to exceed \$500,000,000 aggregate principal amount of its Water and Sewer System Revenue Bond Anticipation Note, Series 2022 (the "Note") for the purpose of providing funds to (1) finance the capital costs of extensions, additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for the City's Water and Sewer System (the "Projects") and (2) pay the costs of issuing the Note;

WHEREAS, PNC Bank, National Association (the "Purchaser"), has offered to purchase the Note from the Commission on the terms and conditions set forth below and in the form of the Note Purchase and Advance Agreement dated on or about September 14, 2022 (the "Purchase Agreement") among the Commission, the City and the Purchaser;

WHEREAS, the City has requested the Commission to sell the Note at private sale without advertisement in accordance with Article 7 of Chapter 159 of the General Statutes of North Carolina, as amended;

WHEREAS, the Commission desires to approve the request of the City that it sell the Note at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Purchaser to purchase the Note substantially in the form of the Purchase Agreement and on the terms and conditions set forth below; and

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The sale of the Note to the Purchaser at private sale without advertisement pursuant to the Purchase Agreement and Series Indenture, Number 23 dated as of September 1, 2022 (the "Series Indenture") between the City and U.S. Bank Trust Company, National Association, as

trustee, substantially in the form furnished to the Commission is hereby approved, such sale being subject to the approval of the Secretary of the Commission or a designated assistant of the Commission (the "Designated Assistant") and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Note will not exceed an aggregate principal amount of \$500,000,000. The initial purchase price for the Note will be approved by the Designated Assistant on the date of the sale of the Note.

Section 3. The Note will initially bear interest at a variable rate equal to the SIFMA Rate plus 16 basis points and will have a maximum interest rate not to exceed 18%.

Section 4. The Note will have an initial draw period not to exceed September 14, 2025 and a final maturity taking into account the five-year term out provision as provided in the Purchase Agreement not to exceed September 14, 2030.

Section 5. The Commission hereby determines that the sale of the Note in the manner and for the price as provided in this resolution is in the best interest of the City, provided that such sale is approved by the City.

Section 6. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution. The Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Purchase Agreement, including details of the Note, as satisfactory to him or her, to approve the forms of other documents relating to the Note, to execute and deliver the Purchase Agreement and such other documents on behalf of the Commission and to provide for the execution and delivery of the Note in accordance with the Bond Order and the Series Indenture.

Section 7. This Resolution is effective immediately on its passage."

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote: unanimous 8-0 (Absent: Hoffmann)

Auditor Wood made a motion to adopt the following resolution:

**RESOLUTION APPROVING THE APPLICATION OF THE CITY OF DUNN,
NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$1,436,000
WATER AND SEWER SYSTEM REVENUE BONDS AND TO ISSUE WATER
AND SEWER SYSTEM REVENUE BOND ANTICIPATION NOTES IN
ANTICIPATION OF THE ISSUANCE OF SUCH BONDS**

WHEREAS, the City of Dunn, North Carolina (the "City") has applied to the North Carolina Local Government Commission (the "Commission"), pursuant to The State and Local Government Revenue Bond Act, as amended, for approval of the issuance by the City of not to exceed \$1,436,000 Water and Sewer System Revenue Bonds (the "Bonds") for the purpose of providing funds, together with any other available funds, (a) to finance the costs of various improvements to the City's sanitary sewer system, including, without limitation, the rehabilitation of the City's wastewater collection system (collectively, the "Project") and
(b) to pay the fees and expenses incurred in connection with the sale and issuance of the Bonds and the Note (hereinafter defined); and HERAS, under the plan of finance for the issuance of the Bonds, the United States Department of Agriculture, Rural Development ("USDA") has issued a commitment to purchase the Bonds in an amount not to exceed \$1,436,000, subject to certain terms

and conditions, upon substantial completion of the Project, but in order to provide construction funding for the Project, it is necessary for the City to issue its Water and Sewer System Revenue Bond Anticipation Note, Series 2022 (the “Note”) in the principal amount of \$1,436,000 in anticipation of the issuance of a like amount of the Bonds; and

WHEREAS, the City has furnished to the Commission forms of the following documents:

- (a) Bond Order to be adopted by the City Council of the City on August 9, 2022 (the “Bond Order”), authorizing the sale and issuance of the Bonds by the City, including the issuance of the Note in anticipation of the issuance of the Bonds, subject to the terms thereof; and
- (b) Resolution to be adopted by the City Council of the City on August 9, 2022 (the “Note Resolution”), authorizing the sale and issuance of the Note by the City, subject to the terms thereof;

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby determined and found by the Commission:

- (i) that the proposed issuance of the Bonds and the Note, in anticipation of the issuance of the Bonds, by the City is necessary and expedient;
- (ii) that the proposed amount of the proposed Bonds and the Note is adequate, when added to other monies available to the City, and not excessive for the proposed purposes thereof;
- (iii) that the Project is feasible;
- (iv) the City’s debt management policies and procedures are good; and
- (v) that the Bonds and the Note can be marketed at a reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the City of Dunn, North Carolina for approval of the proposed Bonds in an aggregate principal amount not to exceed \$1,436,000 for the purposes set forth above is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended. In addition, the issuance of the Note in anticipation of the issuance of the Bonds is hereby approved.

The Note shall be sold at private sale to First-Citizens Bank & Trust Company under the terms set forth in the Note Resolution. Renewal notes may be issued as necessary to refinance the maturing Note (or renewals thereof) if upon such maturity the requirements to issue the Bonds have not been met.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote 8 – 0 (Absent: Hoffmann).

Thereupon, Auditor Wood made a motion to adopt the following resolution:

**RESOLUTION CONCERNING THE PRIVATE SALE OF A CITY OF DUNN,
NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BOND
ANTICIPATION NOTE**

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina

authorizes the North Carolina Local Government Commission (the “Commission”) to sell revenue bonds and revenue bond anticipation notes at public sale or at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the City of Dunn, North Carolina (the “City”) has requested the Commission to sell its Water and Sewer System Revenue Bond Anticipation Note, Series 2022 approved concurrently herewith (the “Note”) in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Note is being issued in anticipation of the issuance of Water and Sewer System Revenue Bonds by the City (the “Bonds”) to be purchased by the United States Department of Agriculture (the “USDA”) pursuant to a commitment to purchase the Bonds, subject to certain terms and conditions, upon completion of the project for which the Note is being issued (the “Project”); and

WHEREAS, the Commission desires to approve the request of the City that it sell the Note at private sale without advertisement;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Note at private sale without advertisement to First-Citizens Bank & Trust Company is hereby approved, such sale being subject to the approval of the City and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Note shall not exceed \$1,436,000, and the purchase price for the Note shall be equal to the par amount thereof.

Section 3. The interest rate on the Note shall not exceed 3.22% per annum, and the final maturity of the Note shall not exceed April 1, 2024.

Section 4. Renewal notes may be sold to private purchasers to refinance the maturing Note, or renewals thereof.

Section 5. The Commission hereby determines that the sale of the Note in the manner and for the price as provided in this resolution is in the best interest of the City, provided that such sale shall be approved by the City.

Section 6. The Commission hereby approves the engagement of Womble Bond Dickinson (US) LLP as bond counsel to the City and Davenport & Company LLC as financial advisor to the City in connection with the sale and issuance of the Bonds and the Note. The Commission hereby also approves the Finance Director of the City serving as the registrar and paying agent for the Bonds and the Note.

Section 7. This resolution shall be effective immediately upon its adoption.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote 8 – 0 (Absent: Hoffmann).

Thereupon, Auditor Wood made a motion to adopt the following resolution:

RESOLUTION CONCERNING THE PRIVATE SALE OF THE CITY OF DUNN,

**NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BONDS TO
THE UNITED STATES DEPARTMENT OF AGRICULTURE, RURAL
DEVELOPMENT**

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina authorizes the North Carolina Local Government Commission (the “Commission”) to sell revenue bonds and revenue bond anticipation notes at public sale or at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the City of Dunn, North Carolina (the “City”) has requested the Commission to sell its Water and Sewer System Revenue Bonds approved concurrently herewith (the “Bonds”) to the United States Department of Agriculture, Rural Development (“USDA”) upon the completion of construction of the project to be permanently financed thereby pursuant to a commitment previously issued by USDA, all in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission desires to approve the request of the City that it sell the Bonds to USDA at private sale without advertisement;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Bonds to USDA at private sale without advertisement in accordance with commitments previously made by USDA is hereby approved, such sale being subject to the approval of the City and satisfaction of the conditions set forth below.

Section 2. The aggregate purchase price for the Bonds shall be the principal amount thereof.

Section 3. No maturity of the Bonds shall be later than forty (40) years from the date of the Bonds, and the interest rate on the Bonds shall not exceed 1.25% per annum. Section 4. The Commission hereby determines that the sale of the Bonds in the manner and for the price as provided in this resolution is in the best interest of the City, provided that such sale shall be approved by the City.

Section 5. This resolution shall be effective immediately upon its adoption.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

**RESOLUTION CONCERNING THE SALE OF MULTIFAMILY HOUSING
REVENUE BONDS (WIND CREST SENIOR LIVING, LP), SERIES 2022 OF
THE NORTH CAROLINA HOUSING FINANCE AGENCY IN AN
AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$3,000,000**

BE IT RESOLVED by the Local Government Commission of North Carolina (the “Commission”):

Section 1. On April 13, 2021, the Commission approved the financing by the North Carolina Housing Finance Agency (the “Agency”) of the construction of a new multifamily senior living

housing development in the City of Lumberton in Robeson County, North Carolina (the “Development”). Under the plan of finance for such transaction, the Agency issued its multifamily housing revenue bonds under Chapter 122A of the North Carolina General Statutes, as amended (the “Act”), designated “Multifamily Housing Revenue Bonds (Wind Crest Senior Living, LP), Series 2021” (the “2021 Bonds”) in an aggregate principal amount of \$6,000,000, the proceeds of which are being used to provide funds to be loaned to Wind Crest Senior Living, LP, the owner of the Development (the “Borrower”), to construct and equip the Development. The loan repayments are applied to pay the bond payments with respect to the 2021 Bonds.

Section 2. As a result of changes in the global capital markets and significant increases in materials costs that were unforeseeable at the time of issuance of the 2021 Bonds, the Borrower has requested that the Agency provide additional financing for the construction of the Development. Under the plan of finance proposed, the Agency will issue its multifamily housing revenue bonds under the Act designated “Multifamily Housing Revenue Bonds (Wind Crest Senior Living, LP), Series 2022” (the “2022 Bonds”) in an aggregate principal amount of \$3,000,000, the proceeds of which to be used to provide funds to be loaned to the Borrower to complete the construction and equipping of the Development. The loan repayments will be applied to pay the bond payments with respect to the 2022 Bonds to be issued by the Agency.

Section 3. The Commission does hereby find and determine that the Agency has advised the Commission that it desires to issue revenue bonds for the purpose of providing additional funds to finance (a) the completion of the construction and equipping of the Development and (b) certain fees and expenses incurred in connection with the issuance and sale of the 2022 Bonds.

Section 4. In connection with the authorization and issuance of the 2022 Bonds as hereinafter provided, the Agency has furnished to the Commission on the date hereof the following documents.

(1) Trust Indenture (the “Indenture”), between the Agency and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), providing for the issuance of the 2022 Bonds, including the form of the 2022 Bonds attached thereto;

(2) Loan Agreement, between the Agency and the Borrower, including the form of the Note to be executed by the Borrower, with respect to the 2022 Bonds;

(3) Bond Purchase Agreement (the “Bond Purchase Agreement”), among Stifel, Nicolaus & Company, Incorporated, as underwriter (the “Underwriter”), the Agency, the Commission and the Borrower, relating to the 2022 Bonds;

(4) Remarketing Agreement (the “Remarketing Agreement”), among the Agency, Stifel, Nicolaus & Company, Incorporated, as remarketing agent (the “Remarketing Agent”) and the Borrower;

(5) Preliminary Official Statement of the Agency, to be used by the Underwriter in connection with the underwriting and offering of the Bonds; and

(6) Amendment to Land Use Restriction Agreement, among the Agency, the Borrower and the Trustee, relating to the Bonds.

Section 5. The Agency has requested approval of its selection of the following financing team members for the upcoming issuance of the Bonds:

Bond Counsel:

Womble Bond Dickinson (US) LLP

Trustee/Paying Agent:	The Bank of New York Mellon Trust Company, N.A.
Underwriter/Remarketing Agent:	Stifel, Nicolaus & Company, Incorporated
Underwriter's Counsel:	Tiber Hudson LLC
Financial Advisor:	Caine Mitter & Associates Incorporated
Borrower's Counsel:	The Brockman Law Firm, PC
Trustee's Counsel:	Moore & Van Allen PLLC
Tax Credit Investor:	Community Affordable Housing Equity Corp. (CAHEC) – Community Equity Fund XXVI LP
Tax Credit Investor Counsel:	Kutac Rock, LLP

Section 6. The sale of the 2022 Bonds in an aggregate principal amount not to exceed \$3,000,000 at a private sale pursuant to the executed Bond Purchase Agreement, which shall reflect the issuance of the 2022 Bonds herein approved is hereby approved.

Section 7. The purchase price for the 2022 Bonds shall not be less than 98% of the aggregate principal amount of the 2022 Bonds, plus accrued interest, if any, to the date of delivery of the 2022 Bonds, or such greater price as may be set forth in the Bond Purchase Agreement.

Section 8. The 2022 Bonds shall not mature later than June 1, 2024 (although the 2022 Bonds may be subject to an earlier mandatory tender date) and shall be in the principal amounts and bear interest at the rate or rates from the date thereof, all as may be set forth in the Bond Purchase Agreement and Indenture, provided that the 2022 Bonds shall initially bear interest at a fixed rate, such fixed rate not to exceed 12% per annum.

Section 9. The Commission does hereby determine that the sale of the 2022 Bonds in the manner and for the prices as provided in this resolution is in the best interest of the Agency and best effectuates the purposes of Chapter 122A of the General Statutes of North Carolina, as amended.

Section 10. The Secretary of the Commission shall have the power to appoint such Designated Assistants for the purposes of this resolution as the Secretary shall deem necessary in order to carry out the purposes of this resolution.

Section 11. The issuance of the 2022 Bonds is hereby approved subject to the terms and conditions set forth in this resolution.

Section 12. This resolution shall be effective immediately upon its passage.

Mr. Philbeck seconded the motion and the foregoing resolution was adopted by unanimous vote of 8-0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING REQUEST OF THE CITY OF KINSTON, NORTH CAROLINA THIS PROJECT WILL RAISE/REHABILITATE, 11 MANHOLES, REPLACE/ RAISE 5 MANHOLES, AND REHABILITATE 3,100 FEET OF 30-INCH REINFORCED CONCRETE PIPE (RCP) BETWEEN WALLACE FAMILY ROAD AND HWY 11.

WHEREAS, the City of Kinston, North Carolina (the “City”) has determined that it is necessary and expedient to fortify/elevate or assure continuous operation of infrastructure without relocating it out of the floodplain.

WHEREAS, the City of Kinston filed an application with the North Carolina Government Commission (the Commission) for approval of a Sewer revolving Loan in the amount not exceed \$2,405,630 with the term of twenty (20) years at the rate established under this program for respective loan, State or Federal, is not to exceed 4%; and

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for the approval of a sewer revolving loan for the City is hereby approved.”

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING REQUEST OF THE CITY OF WASHINGTON, NORTH CAROLINA THIS PROJECT INCLUDE REHABILITATION OF APPROXIMATELY 830 LF OF 10-INCH , 680 LF OF 12-INCH , AND 3,495 LF OF 24-INCH GRAVITY SEWER PIPE, AND 110 VF OF MANHOLE LINING, REPLACEMENT OF 19 SEWER SERVICES ; 200 LF OF POINT REPAIRS; AND 5,783 LF OF CCTV OF THE COLLECTION SYSTEM . IT ALSO INCLUDES FLOOD PROTECTION REHABILITATION BY ELEVATING ELECTRONIC CONTROLS A MINIMUM OF 2 FEET ABOVE THE 100-YEAR FLOOD ELEVATION, AND FLOODPROOFING THE WET WELL AT THE SHORT DRIVE PUMP STATION.

WHEREAS, the City of Washington, North Carolina (the “City”) has determined that it is necessary and expedient in the collection system in its current condition experiences significant inflow and infiltration (I/I) and the Short Drive Pump Station experienced flooding during Hurricane Florence.

WHEREAS, the City of Washington filed an application with the North Carolina Government Commission (the Commission) for approval of a Sewer revolving Loan in the amount not exceed \$2,500,000 with the term of twenty (20) years at the rate established under this program for respective loan, State or Federal, is not to exceed 4%; and

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for the approval of a sewer revolving loan for the City is hereby approved.”

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE CUMBERLAND COUNTY INDUSTRIAL FACILITIES AND POLLUTION CONTROL FINANCING AUTHORITY EXEMPT FACILITIES REVENUE BONDS (CARGILL, INCORPORATED PROJECT), SERIES 2022”

WHEREAS, The Cumberland County Industrial Facilities and Pollution Control Financing Authority (the “Issuer”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for the upcoming revenue bond issue:

Borrower:	Cargill, Incorporated
-----------	-----------------------

Underwriter: Thornton Farish, Inc.
Trustee: The Bank of New York Mellon Trust Company, N.A.
Bond Counsel: McGuireWoods LLP
Underwriter's Counsel: Kutak Rock LLP

WHEREAS, based upon the information and evidence received by the Commission, it is of the opinion that the request by the Issuer should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing team is hereby approved for The Cumberland County Industrial Facilities and Pollution Control Financing Authority Exempt Facilities Revenue Bonds (Cargill, Incorporated Project), Series 2022.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0.(Absent: Hoffmann)

Auditor Wood made a motion to approve the following resolution:

**“RESOLUTION APPROVING THE ISSUANCE AND SALE OF BONDS
OF THE CUMBERLAND COUNTY INDUSTRIAL FACILITIES AND
POLLUTION CONTROL FINANCING AUTHORITY FOR THE
BENEFIT OF CARGILL, INCORPORATED”**

WHEREAS, The Cumberland County Industrial Facilities and Pollution Control Financing Authority (the “Issuer”) has decided to issue its Exempt Facilities Revenue Bonds (Cargill, Incorporated Project), Series 2022 (the “Bonds”), and to lend the proceeds thereof to Cargill, Incorporated (the “Borrower”) to finance a portion of the costs of the acquisition, construction and installation of solid waste disposal facilities and equipment used to capture particulate matter and volatile organic compounds resulting from the processing of soybeans and to process soybean meal and hull waste that would otherwise be sent to a landfill into cattle feed components (the “Project”); and

WHEREAS, the Issuer has filed an Application for Approval of not to exceed \$27,000,000 aggregate principal amount Exempt Facilities Revenue Bonds (Cargill, Incorporated Project), Series 2022 (the “Bonds”), with the Secretary of the North Carolina Local Government Commission pursuant to § 159C-8 of Chapter 159C of the General Statutes of North Carolina (the “Act”), including the following documents:

(a) Form of (1) Indenture of Trust dated as of August 1, 2022 (the “Indenture”), between the Issuer and The Bank of New York Mellon Trust Company, N.A., as trustee, and (2) Loan Agreement dated as of August 1, 2022 (the “Loan Agreement”), between the Issuer and Cargill, Incorporated (the “Borrower”), and (3) Bond Purchase Agreement among the Issuer, Thornton Farish, Inc. and the Company (the “Bond Purchase Agreement,” and together with the Indenture and the Loan Agreement, the “Transaction Documents”).

(b) A request by the Issuer that the Commission (a) approve the issuance of the Bonds pursuant to § 159C-8 of the Act, (b) approve the sale of the Bonds on the terms set forth in the Transaction Documents and at the price set forth therein pursuant to § 159C-9 of the Act, (c) approve the interest rate to be borne by the Bonds as set forth in the Transaction Documents pursuant to § 159C-6 of the Act and (d) approve the system of registration for the Bonds and the appointment of a Bond Registrar pursuant to § 159E.

WHEREAS, the Commission has duly considered, among other things, the following:

- (a) the financial responsibility and capability of the Borrower to fulfill its obligations with respect to the Loan Agreement in the form filed with the Commission;
- (b) the ability of the political subdivisions in or near which the Project is to be located to cope satisfactorily with the impact of the Project and to provide necessary public facilities and services; and
- (c) the proposed date and manner of sale of the Bonds will not have an adverse effect upon any scheduled or anticipated sale of any obligations by the State of North Carolina or any political subdivision thereof or any agency of either of them;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

1. The issuance of the Bonds in an aggregate principal amount not to exceed \$27,000,000 is hereby approved.
2. The sale of the Bonds pursuant to the Transaction Documents substantially in the form filed with the Commission, with the approval of the Issuer and the Borrower, is in the best interests of the Issuer and will best effectuate the purposes of the Act.
3. It is hereby determined, with the approval of the Issuer and the Borrower, that the Bonds shall bear interest at a variable rate determined in accordance with the Indenture and the form of the Bonds incorporated in the Indenture, such rate not to exceed 12.00% per annum, and shall have a final maturity not beyond 2052.
4. The system of registration for the Bonds as set forth in the Indenture and the appointment of The Bank of New York Mellon Trust Company, N.A. as Registrar pursuant thereto are hereby approved under Chapter 159E of the North Carolina General Statutes.
5. This Resolution shall be effective immediately upon its passage.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0. (Absent: Hoffmann)

MISCELLANEOUS – ACTION ITEMS:

Auditor Wood made a motion to adopt the following resolution to approve the agenda item concerning Goodwill Industries of Eastern North Carolina, Inc. which agenda item summarizes the transaction described below. Approval of the agenda item constitutes approval by the Commission members of the transaction set forth below:

The Local Government Commission and the North Carolina Capital Facilities Finance Agency at the May 3, 2022 meeting approved the issuance of up to \$60 million of Revenue Bonds, Series 2022. The structure approved on May 3rd was a variable rate swapped to fixed financing based on 10-year amortization with an balloon redemption option at year 7.

Goodwill Industries of Eastern NC has not yet issued the Series 2022 direct placement Revenue Bonds .

Goodwill Industries of Eastern NC is now requesting to change the financing structure to a traditional 10-year fixed rate structure. The projected interest rate is 3.547%

(rate locked through 8/12) with a total projected debt service of 6.6 million per year. Expected actual par amount = \$55.8 million. There are no other changes requested from the original approval on May 3, 2022. Expected closing date is on or before August 12, 2022. Resolution received from GWI of Eastern NC and covenant in the bond documents confirm that the facilities are being operated for the public good and will benefit the community, without regard to race, creed, color or national origin.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to adopt the following:

RESOLUTION APPROVING THE EXTENSION OF THE TOWN OF HOLDEN BEACH, NORTH CAROLINA SPECIAL OBLIGATION BONDS

WHEREAS, the Town of Holden Beach, North Carolina (the “Town”) has requested to the North Carolina Local Government Commission (the “Commission”) for a 12 month extension of their 2021 Bond to the second term period based on the terms of their credit facility special obligation bonds approved by the Commission on July 13, 2021 for an amount not to exceed \$27,700,000 at an initial rate of 1.64% and with a 12% maximum rate; and

WHEREAS, the Town has notified PNC Bank, National Association, the purchaser of the 2021 Bond, that they will extend the 2021 Bond for the renewed par amount not to exceed \$4,280,488.76 for a term of 12 months at an effective initial interest cost not to exceed 3.84% and with a maximum interest rate of 12%; and

WHEREAS, the Commission has found and determined that the extension is needed for the renewed par amount not to exceed \$4,280,488.76 due to the timing for the Town’s final FEMA reimbursement process which can take well over 12 months to complete;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the request by the Town mentioned above is hereby approved.

Mr. Philbeck seconded the motion, and the foregoing was approved by unanimous vote of 8 – 0 (Absent: Hoffmann).

Auditor Wood made a motion to approve the following :

On June 7, 2022 the LGC approved the issuance by the North Carolina Housing Finance Agency of its Multifamily Housing Revenue Bonds, (South Emerson Hills Apartment Homes Project). Series 2022 in an amount not to exceed \$37,515,000. The Agenda provided that the Bonds would bear interest at a variable rate based on 1- Month LIBOR +0.75%, or a SOFR-based equivalent with a floor of 3% and a cap of 6.69%. The Borrower and Bond Purchaser have negotiated an interest rate floor of 2.76% and a cap of 6.83%. The North Carolina Housing Finance Agency is requesting LGC approval of a revised rate floor and cap.

Mr. Philbeck seconded the motion, and the foregoing was approved by unanimous vote of 8 – 0 (Absent: Hoffmann).

Discussion of New Hanover County Project Grace

New Hanover County and developer representatives attended the meeting in person to make a presentation and answer members' questions about "Project Grace", a proposed multi-use public and private development on a block of County property located in downtown Wilmington: the proposed 20-year lease-purchase project for a county library and museum facility (the subject of the County's application for LGC approval), and the related proposed private development. In attendance were: Board of Commissioners Vice-Chair Deb Hays, Assistant County Manager Lisa Wurtzbacher, Chief Strategy Officer Jennifer Rigby, Chief Financial Officer Eric Credle, Intergovernmental Affairs Manager Tim Buckland, Deputy County Attorney Kemp Burpeau, Adam Tucker with Zimmer Development Company and Attorney Amy Schaefer of the Lee Kaess law firm. The discussion lasted approximately 90 minutes.

A brief recess of the meeting was held between 2:56 p.m. and 3:03 p.m.

Auditor Wood made a motion to adopt the following seven (7) items:

See EXHIBIT 1: Town of Eureka Budget Ordinance for the Fiscal Year Ending June 30, 2023;

See EXHIBIT 2: Resolution Adopting Sewer Rate Schedule for the Town of Eureka;

See EXHIBIT 3: Resolution By the Town of Robersonville Accepting a Grant from the Viable Utility Reserve and a State Reserve Grant;

See EXHIBIT 4: Town of Robersonville Budget Amendment #1 for Fiscal Year Ending June 30, 2023;

See EXHIBIT 5: Grant Project Ordinance for Town of Robersonville Water System Improvements (SRP-17-0082, VUR-D-ARP-0034);

See EXHIBIT 6: Grant Project Ordinance for Town of Robersonville 2018 Wastewater System Improvements;

See EXHIBIT 7: Grant Project Ordinance for Town of Robersonville Water System Improvements (WIF-1953, VUR-D-ARP-0027).

Secretary Marshall seconded the motion, and the foregoing were adopted by unanimous vote of 8 – 0 (Absent: Hoffmann).

Secretary Penny left the meeting at 3:58 p.m.

Mr. Burns made a motion to adopt the following three (3) resolutions:

See EXHIBIT 8: Resolution Correcting Viable Utility Reserve Distressed Designations Assigned in the Commission's April 26, 2022 Resolution and Designating Additional Local Government Units as Distressed Under the Viable Utility Reserve Program;

See EXHIBIT 9: Resolution Converting SRF Loans to VUR Grants for Distressed Local Government Units;

See EXHIBIT 10: Resolution Approving Grants from the Viable Utility Reserve.

Shadi Eskaf (Director of Water Infrastructure, DEQ) and Victor D'Amato (Director of Viable Utilities Unit, DWI/DEQ) attended in person to answer members' questions about the Resolutions. Secretary

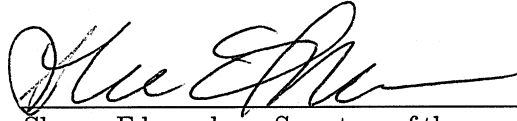
Marshall seconded the motion, and the foregoing were adopted by unanimous vote of 7 – 0 (Absent: Hoffmann, Penny).

Mr. Burns made a motion to adjourn in memory and honor of Wayne County Sheriff's Deputy Sgt. Matthew Fishman, who was tragically killed in the line of duty. Auditor Wood seconded the motion which passed by unanimous vote. The meeting adjourned at 4:16 p.m.

The next regularly scheduled meeting of the North Carolina Local Government Commission will be held on September 22, 2022 at 1:30 p.m. at the Eastern 4-H Center in Columbia, Tyrrell County, NC.

I, Sharon Edmundson, Secretary of the North Carolina Local Government Commission, CERTIFY that the foregoing is a true and correct account of actions taken at a meeting of the North Carolina Local Government Commission duly called and held on August 2, 2022.

WITNESS my hand at Raleigh, this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read 'Sharon Edmundson', is written over a horizontal line.

Sharon Edmundson, Secretary of the
Local Government Commission of North Carolina

Exhibit 1

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

Town of Eureka
BUDGET ORDINANCE
FOR THE FISCAL YEAR ENDING June 30, 2023
PRESENTED FOR ADOPTION ON August 2, 2022

BE IT ORDAINED BY THE by the North Carolina Local Government Commission acting in place of the Board of Commissioners of the Town of Eureka, North Carolina pursuant to General Statute 159-181(c):

Section 1. The following amounts are hereby appropriated in the Town of Eureka's General Fund for the operation of the Town of Eureka and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

General and Administrative	\$53,055
Public Safety	6,500
Lights	6,400
Cemetery	19,000
Environmental Protection	23,263
Powell Bill	20,000
Loan to Sewer Fund	87,860
Total Appropriation	\$216,078

Section 2. The following revenues are estimated to be available in the Town of Eureka's General Fund for the operation of the Town of Eureka and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

Property Taxes	\$88,993
Local Option Sales Taxes	55,000
Utilities Sales Tax	12,000
US Postal Service Rent Payments	5,635
Cemetery Plot Sales	12,000
Powell Bill	20,000
ABC Beverage Tax	300
Solid Waste Disposal Tax	150
Solid Waste Revenues	22,000
Total Estimated Revenue	\$216,078

Section 3. The following amounts are hereby appropriated in the Town of Eureka's Sewer Fund for the operation of the Town of Eureka and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:



LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT
FINANCE DIVISION

SHARON EDMUNDSON
DEPUTY TREASURER

Sewer Operations	\$291,324
DEQ Asset Inventory Assessment Expenses	<u>150,000</u>
Total Appropriation	\$441,324

Section 4. The following revenues are estimated to be available in the Town of Eureka's Sewer Fund for the operation of the Town of Eureka and its activities for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

Charges For Services	\$ 141,000
DEQ Asset Inventory Assessment Grant	150,000
Transfer from ARPA Special Revenue	62,464
Loan from General Fund	<u>87,860</u>
Total Estimated Revenue	\$441,324

Section 5: There is hereby levied a tax at the rate of seventy-five cents (\$0.75) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2022, for the purpose of raising the revenue listed "Property Taxes" in the General Fund in Section 2 of this ordinance. The property value is listed as \$9,763,470. This rate is based on an estimated rate of collection of 98.00%. The estimated rate of collection is based upon the 2021-2022 fiscal year rate of collection as provided by the Town of Eureka.

Section 6: The Secretary of the Local Government Commission and the Finance Officer are hereby authorized to (a) take any actions and to (b) execute and deliver any contract, agreement, and any other document on behalf of the Local Government Commission that may be necessary, appropriate, or desirable for the purpose of collecting Town receipts and expending appropriations from all funds.

Section 7: Copies of this Budget Ordinance shall be furnished to the Secretary of the Local Government Commission and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Section 8. The Finance Officer or designee is hereby authorized to transfer appropriations as contained herein:

- a) Transfers between line-item appropriations within a department or function without limitations and without a report to the governing board being required. Changes to salaries and employee benefits are not permitted.
- b) Transfers of up to \$5,000 between departments or functions, within the same fund. The finance officer must make an official report on such transfers at the next regular meeting of the governing board.



LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT
FINANCE DIVISION

SHARON EDMUNDSON
DEPUTY TREASURER

- c) All transfers between funds require prior approval by the governing board in an amendment to this budget ordinance.

Section 9: The Finance Officer or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

I, Sharon Edmundson, Secretary of the North Carolina Local Government Commission, **CERTIFY** that the foregoing is a true and correct copy of the budget ordinance adopted at a meeting of the North Carolina Local Government Commission duly called and held on August 2, 2022.

WITNESS my hand at Raleigh, this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read "Sharon Edmundson", is written over a horizontal line.

Sharon Edmundson, Secretary of the
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

RESOLUTION ADOPTING SEWER RATE SCHEDULE
FOR THE TOWN OF EUREKA EFFECTIVE AUGUST 2, 2022

WHEREAS, the Local Government Commission (the Commission) impounded the books and assumed full control of all financial affairs of the Town of Eureka (the "Town") pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C.G.S.); and

WHEREAS, under this action, the Commission acts as the governing board and is vested with all of the powers of the Town's governing board as to the levy of taxes, expenditure of money, adoption of budgets, and all other financial powers conferred upon the Town governing board by law; and

WHEREAS, the Commission staff serves as staff to the Commission in its role as the governing body with the authority described above; and

WHEREAS, the Commission staff recommends the sewer rates for customers of the Town be set as documented in the attached rate schedule (Schedule);

NOW THEREFORE, be it RESOLVED, the Commission adopts the new rates documented in the attached Schedule and authorizes the Commission staff to bill customers of the Town using the new rates beginning August 2, 2022, with said rates remaining in effect until such time as the Commission approves a different rate schedule; or until the Town is no longer under the control of the Commission for its financial affairs and the Town has adopted a different rate schedule.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, **CERTIFY** that the foregoing is a true and correct copy of the Resolution adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand at Raleigh, this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read "Sharon Edmundson", is written over a horizontal line.

Sharon Edmundson, Secretary of the
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

Town of Eureka
Analysis of Increase in Sewer Rates Effective August 2, 2022
(September 2022 Billing)

Note: The Town of Fremont raised Eureka's sewer rates by 20%.
A copy of the Town's notification letter is attached.

Rate Structure - Current		Rate Structure - Increase		
\$45 flat fee		\$45 flat fee		
\$10.75/gallon		\$12.90/gallon		
Sewer	Sewer	Sewer	Sewer	Percent
Gallons	Amount	Gallons	Amount	Increase
1000	55.75	1000	57.90	3.86%
2000	66.50	2000	70.80	6.47%
3000	77.25	3000	83.70	8.35%
4000	88.00	4000	96.60	9.77%
5000	98.75	5000	109.50	10.89%
Monthly Average (May 2022)-112 customers				
Avg Sewer	Avg Sewer	Sewer	Sewer	Percent
Gallons	Amount	Gallons	Amount	Increase
3076	78.06	3076	84.68	8.47%



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

**RESOLUTION BY THE TOWN OF ROBERSONVILLE ACCEPTING
A GRANT FROM THE VIABLE UTILITY RESERVE AND A STATE RESERVE GRANT**

WHEREAS, the North Carolina Clean Water Revolving Loan and Grant Act of 1987 has authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of wastewater treatment works, wastewater collection systems, and water supply systems, water conservation projects; and

WHEREAS, the North Carolina General Assembly enacted Session Law 2020-79, entitled in part "AN ACT TO IMPROVE THE VIABILITY OF THE WATER AND WASTEWATER SYSTEMS OF CERTAIN UNITS OF LOCAL GOVERNMENT . . . ; TO CREATE AND PROVIDE FUNDING FOR THE VIABLE UTILITY RESERVE TO PROVIDE GRANT MONEY FOR LOCAL GOVERNMENT UNITS, . . ." (the "Act"); and

WHEREAS, the Act amended Chapter 159G of the General Statutes ("G.S."), establishing the Viable Utility Reserve ("VUR") to be used for grants to local government units for specified purposes; and

WHEREAS, the Act amended Chapter 159G of the General Statutes by modifying G.S. 159G-32 to authorize the Department of Environmental Quality (the "Department") to make grants from the VUR for specified purposes; and

WHEREAS, North Carolina Session Law 2021-180, the "Current Operations Appropriations Act of 2021" as modified by Session Law 2022-6, appropriated more than \$444 million for the VUR; and

WHEREAS, the appropriated VUR funds were allocated to the state from the American Rescue Plan Act (ARPA) State Fiscal Recovery Fund; projects eligible for ARPA funds passing through the VUR are limited by federal ARPA requirements of project eligibility as well as NC G.S. 159G-32(d) for projects funded through the VUR; and the United States Department of the Treasury's Final Rule on Coronavirus State and Local Fiscal Recovery Funds (SLFRF) effective April 1, 2022 requires that all SLFRF funds be expended by December 31, 2026; and

WHEREAS, the Department's Division of Water Infrastructure's ARPA Administration Plan specifies that LGUs designated as distressed that have been recently awarded state revolving fund (SRF) loans for VUR-eligible projects but have not yet drawn down their loans will be given the option to replace their existing SRF loan funding with VUR grant funds. This option may provide those LGUs more

Resolution Accepting VUR and SRP Grants
Town of Robersonville
August 2, 2022
Page 2

streamlined access to ARPA funds, relieve financial burdens from pending debt, and better assure the success of existing projects; and

WHEREAS, the Town was awarded a State Reserve Project (SRP) grant of \$267,500 and accompanying loan of \$267,500 (H-SRP-D-1-0082) in August 2017; and

WHEREAS, the Town was approved by the North Carolina Department of Environmental Quality in June 2022 for a State Reserve Grant in the amount of \$267,500 and a \$382,500 grant from Viable Utility Reserve ARPA funds as a conversion from a previously approved SRF loan to a grant, including funds to cover increases in project costs; and

WHEREAS, the Local Government Commission (the "Commission") adopted a resolution on May 3, 2022 approving the \$382,500 VUR grant as a conversion from a previously approved SRF loan to a grant, including funds to cover increases in project costs, pursuant to N.C.G.S 159G-39(e); and

WHEREAS, the Town intends to perform said projects in accordance with the agreed scope of work; and

WHEREAS, the Commission impounded the books and assumed full control of all financial affairs of the Town pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C.G.S.);

NOW, THEREFORE, BE IT RESOLVED BY THE LOCAL GOVERNMENT COMMISSION ACTING ON BEHALF OF THE TOWN OF ROBERSONVILLE:

That the Town of Robersonville does hereby accept the \$382,500 grant from Viable Utility Reserve ARPA funds.

That the Town of Robersonville does hereby accept the \$267,500 State Reserve Grant.

That the Town of Robersonville does hereby give assurance to the North Carolina DEQ that any conditions or assurances contained in the award offers will be adhered to, that the Town has substantially complied, or will substantially comply with all Federal, State and local laws, rules, regulations, and ordinances applicable to the project and to Federal and State grants and loans pertaining thereto.

That the Town Manager, and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with this project; to make the assurances as contained above; and to execute such other documents as may be required by the Division of Water Infrastructure.

Resolution Accepting VUR and SRP Grants
Town of Robersonville
August 2, 2022
Page 3

That the Town has substantially complied or will substantially comply with all Federal, State and local laws, rules, regulations, and ordinances applicable to the project and to Federal and State grants and loans pertaining thereto.

Adopted this the 2nd day of August 2022 at Raleigh, North Carolina.

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", is written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

TOWN OF ROBERSONVILLE
BUDGET AMENDMENT #1
FISCAL YEAR ENDING JUNE 30, 2023
PRESENTED FOR ADOPTION ON AUGUST 2, 2022

BE IT ORDAINED BY THE by the North Carolina Local Government Commission acting in place of the Town Council of Robersonville, North Carolina pursuant to General Statute 159-181(c), that the following amendment to the budget ordinance for the fiscal year ending June 30, 2023 is hereby adopted as stated:

Section 1. The budget for the Water Fund is amended to include the following changes:

Water Department	ACCOUNT	ORIGINAL BUDGET including amendments	AMENDMENT	AMENDED BUDGET
APPROPRIATIONS				
Contingency	31-660-120	\$ 25,000	\$ (7,793)	\$ 17,207
Transfer to Water System Improvements Capital Project Fund (WIF-1953, VUR-D- ARP-0027)	New account code pending	\$ -	\$ 7,793	\$ 7,793
Total Increase (Decrease) in Appropriations			\$ -	
Total Change on Fund Balance			\$ -	

Justification for Budget Amendment:

To pay for closing fee not approved as covered by Grant for Water System Improvements
Capital Project **WIF-1953, VUR-D-ARP-0027**

I, Sharon Edmundson, Secretary of the North Carolina Local Government Commission, **CERTIFY** that the foregoing is a true and correct copy of the budget ordinance amendment adopted at a meeting of the North Carolina Local Government Commission duly called and held on August 2, 2022.

WITNESS my hand at Raleigh, this 2nd day of August 2, 2022

Sharon Edmundson,
Secretary North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**GRANT PROJECT ORDINANCE FOR
TOWN OF ROBERSONVILLE
WATER SYSTEM IMPROVEMENTS (SRP-17-0082, VUR-D-ARP-0034)**

BE IT ORDAINED, by the North Carolina Local Government Commission acting in place of the Town Council of the Town of Robersonville, North Carolina pursuant to General Statute 159-181(c) that, pursuant to § 159-13.2 of Chapter 159 of the General Statutes of North Carolina, the following Grant Project Ordinance is hereby adopted:

Section 1. The projects authorized are for the Water System Improvements (SRP-17-0082, VUR-D-ARP-0034) to be financed by Division of Water Infrastructure State Reserve Grant and ARPA Grant funds.

Section 2. The officers of this unit are hereby directed to proceed with the capital project within the terms of the board resolution and the budget contained herein.

Section 3. The following amounts are appropriated for the projects:

Water System Improvements SRP-17-0082, VUR-D-ARP-0034

Construction	\$ 495,000
Engineering	135,988
Administration	15,000
Closing Fees	<u>4,012</u>
Total	\$ 650,000

Section 4. The following revenue is anticipated to be available to complete these projects:

Water System Improvements SRP-17-0082, VUR-D-ARP-0034

State Reserve Grant - SRP-17-0082	\$ 267,500
American Rescue Plan Act Grant - VUR-D-ARP-0034	<u>382,500</u>
Total	\$ 650,000

Section 5. The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records to satisfy the requirements of the grantor agency, the grant agreements, and federal regulations, in accordance with 2 CFR 200.430 & 2 CFR 200.431

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

and the Town's Uniform Guidance Allowable Costs and Cost Principles Policy. The terms of the resolution also shall be met.

Section 6. Funds may be advanced by the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the grantor agencies in an orderly and timely manner.

Section 7. The Finance Officer is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 and on the total grant revenues received or claimed.

Section 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to the Local Government Commission in its role as governing board for financial matters pursuant to General Statute § 159-181(c).

Section 9. Copies of this grant project ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this 2nd day of August 2022.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Grant Project Ordinance (Projects SRP-17-0082 and VUR-D-ARP-0034) adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand this 2nd day of August, 2022

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", is written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**GRANT PROJECT ORDINANCE FOR
TOWN OF ROBERSONVILLE
2018 WASTEWATER SYSTEM IMPROVEMENTS**

BE IT ORDAINED, by the North Carolina Local Government Commission acting in place of the Town Council of the Town of Robersonville, North Carolina pursuant to General Statute § 159-181(c) that, pursuant to § 159-13.2 of Chapter 159 of the General Statutes of North Carolina, the following Grant Project Ordinance is hereby adopted:

Section 1. The projects authorized are for the 2018 Wastewater System Improvements E-SRP-W-18-0171 to be paid 100% with a State Reserve Project Grant.

Section 2. The officers of this unit are hereby directed to proceed with the grant project within the terms of the board resolution and the budget contained herein.

Section 3. The following amounts are appropriated for the projects:

Construction	\$	521,202
Engineering		140,000
Administration		15,000
Grant Fee		<u>10,298</u>
Total	\$	686,500

Section 4. The following revenue is anticipated to be available to complete these projects:

State Reserve Project Grant	\$686,500
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Section 5. The Finance Officer is hereby directed to maintain within the Grant Project Fund sufficient specific detailed accounting records to satisfy the requirements of the grantor agency, the grant agreements, and federal regulations. The terms of the resolution also shall be met.

Section 6. Funds may be advanced by the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the grantor agencies in an orderly and timely manner.

Section 7. The Finance Officer is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 and on the total grant revenues received or claimed.

Exhibit 6

Wastewater Grant Project Ordinance
Town of Robersonville
August 2, 2022

Section 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on this Grant project in every budget submission made to the Local Government Commission in its role as governing board for financial matters pursuant to General Statute § 159-181(c).

Section 9. Copies of this grant project ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this 2nd day of August 2022.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Grant Project Ordinance adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand this 2nd day of August, 2022


Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**GRANT PROJECT ORDINANCE FOR
TOWN OF ROBERSONVILLE
WATER SYSTEM IMPROVEMENTS (WIF-1953, VUR-D-ARP-0027)**

BE IT ORDAINED, by the North Carolina Local Government Commission acting in place of the Town Council of the Town of Robersonville, North Carolina pursuant to General Statute 159-181(c) that, pursuant to § 159-13.2 of Chapter 159 of the General Statutes of North Carolina, the following Grant Project Ordinance is hereby adopted:

Section 1. The projects authorized are for the Water System Improvements (WIF-1953, VUR-D-ARP-0027) to be financed by State Revolving Fund and ARPA Grant funds.

Section 2. The officers of this unit are hereby directed to proceed with the capital project within the terms of the board resolution and the budget contained herein.

Section 3. The following amounts are appropriated for the projects:

Water System Improvements WIF-1953, VUR-D-ARP-0027

Construction	\$ 1,903,115
Engineering	227,500
Administration	30,000
Closing Fee	<u>7,793</u>
Total	\$ 2,168,408

Section 4. The following revenue is anticipated to be available to complete these projects:

Water System Improvements WIF-1953, VUR-D-ARP-0027

State Revolving Fund - WIF-1953	\$ 389,650
American Rescue Plan Act - VUR-D-ARP-0027	1,770,965
Transfer from Water Fund	<u>7,793</u>
Total	\$ 2,168,408

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



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STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

Section 5. The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records to satisfy the requirements of the grantor agency, the grant agreements, and federal regulations, in accordance with 2 CFR 200.430 & 2 CFR 200.431 and the Town's Uniform Guidance Allowable Costs and Cost Principles Policy. The terms of the resolution also shall be met.

Section 6. Funds may be advanced by the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the grantor agencies in an orderly and timely manner.

Section 7. The Finance Officer is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 and on the total grant revenues received or claimed.

Section 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to the Local Government Commission in its role as governing board for financial matters pursuant to General Statute § 159-181(c).

Section 9. Copies of this grant project ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this 2nd day of August 2022.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Grant Project Ordinance (Projects WIF-1953 and VUR-D-ARP-0027) adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand this 2nd day of August, 2022

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", is written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

RESOLUTION CORRECTING VIABLE UTILITY RESERVE DISTRESSED
DESIGNATIONS ASSIGNED IN THE COMMISSION'S APRIL 26, 2022
RESOLUTION AND DESIGNATING ADDITIONAL LOCAL GOVERNMENT UNITS
AS DISTRESSED UNDER THE VIABLE UTILITY RESERVE PROGRAM

WHEREAS, the North Carolina General Assembly enacted Session Law 2020-79, entitled in part "AN ACT TO IMPROVE THE VIABILITY OF THE WATER AND WASTEWATER SYSTEMS OF CERTAIN UNITS OF LOCAL GOVERNMENT . . . ; TO CREATE AND PROVIDE FUNDING FOR THE VIABLE UTILITY RESERVE TO PROVIDE GRANT MONEY FOR LOCAL GOVERNMENT UNITS, . . ." (the "Act"); and

WHEREAS, Section 1.(k) of the Act amended Article 2 of Chapter 159G of the General Statutes ("G.S.") by adding a new Section 159G-45 requiring that the State Water Infrastructure Authority (the "Authority") and the Local Government Commission (the "Commission");

- (a) develop criteria to assess and review local government units and
- (b) utilize the assessment and review process to identify distressed units; and

WHEREAS, the Authority and the Commission have adopted criteria for assessing units (the "Assessment Criteria") (see Attachment A);

WHEREAS, the Authority and the Commission have adopted criteria for identifying distressed units (the "Identification Criteria") as follows:

1. A unit whose fiscal affairs are under the control of the Commission pursuant to its authority granted by G.S. 159-181 ("under Commission fiscal control"), or
2. A unit that has not submitted its annual audits for the last two (2) fiscal years to the Commission as required by G.S. 159-34, or
3. A unit with a total Assessment Criteria score that:
 - a) Equals or exceeds 9 for units providing both drinking water and wastewater services, or
 - b) Equals or exceeds 8 for units providing only one service, either drinking water or wastewater, or
4. A unit for which other information is available to or known by the Authority or Commission that reflects and is consistent with, but does not expressly appear in, the Assessment Criteria to account for situations in which the Assessment Criteria score does not wholly or accurately reflect a system's level of risk due to the limitations of available data.

WHEREAS, the process and frequency for the cycle of assessment of units (the “Process”) was adopted by the Authority and Commission pursuant to G.S. 159G-45(d); and

WHEREAS, the staff of the Authority completed an assessment of local government units in April 2022 pursuant to the terms of the Process; and

WHEREAS, the Process stipulated that local government units which meet or exceed the Assessment Criteria threshold score for two consecutive years may be designated as distressed by the Authority and the Commission under Identification Criterion 3; and

WHEREAS, based on the April 2022 assessment, 12 local government were identified as meeting or exceeding the Assessment Criteria score threshold for two consecutive years, the staffs of the Authority and Commission proposed that those units be designated as distressed pursuant to Identification Criterion 3, the Authority voted to designate those 12 government units as distressed at its April 14, 2022 meeting, and the Commission adopted a resolution designating those 12 units as distressed at its April 26, 2022 meeting; and

WHEREAS, subsequent to the designation of these 12 units as distressed, the staffs of the Authority and Commission discovered an error in the calculation of Assessment Criteria scores in the 2022 assessment that resulted in incorrect Assessment Criteria scores; and

WHEREAS, Authority staff remedied the calculation error and recalculated Assessment Criteria scores for all units, finding that the Assessment Score corrections impacted the identification of distressed units for only three units: Beaufort County, Edgecombe County, and Granite Falls, as follows:

Unit	Type of System	2022 Score (Original)	2022 Score (Corrected)	2021 Score
Beaufort County	DW	8	7	9
Edgecombe County	BOTH	9	8	13
Granite Falls	BOTH	9	6	9

DW = drinking water, WW = wastewater, BOTH = drinking water and wastewater

WHEREAS, Commission staff recommend that the Commission rescind the designation of distressed for Beaufort County, Edgecombe County, and Granite Falls under Identification Criterion 3 to reflect these units’ corrected scores which improved from the 2021 assessment and which fall below the threshold required for identification as distressed units under Identification Criterion 3 pursuant to the Process; and

WHEREAS, the calculation error did not impact the 11 local government units that did not submit annual audit reports timely as of March 1, 2022 for two consecutive years, were identified as

distressed pursuant to Identification Criterion 2, and were designated as distressed by the Authority at its April 14, 2022 meeting, and pursuant to the Commission's resolution adopted at its April 26, 2022 meeting; and

WHEREAS, the Process stipulated that local government units which meet or exceed criteria threshold scores and are not currently designated as distressed will receive notice of potential distressed designation and may contact the Division of Water Infrastructure in writing by July 1 of the year of assessment to request designation as a distressed unit and that the Authority and the Commission will consider these LGUs for distressed designation at their next regularly scheduled meeting following the July 1 deadline; and

WHEREAS, the following 11 local government units have met or exceeded the Assessment Criteria score threshold, were not previously designated as distressed, have requested designation as distressed, and the staff of the Commission propose that the following units be identified as distressed pursuant to Identification Criterion 3:

<u>Unit</u>	<u>Type of System</u>	<u>2022 Score</u>
Columbia	BOTH	9
Jamesville	BOTH	9
Lake Lure	BOTH	9
Liberty	BOTH	9
Bryson City	BOTH	10
Saratoga	BOTH	10
Taylorsville	BOTH	10
Ayden	BOTH	11
Love Valley	BOTH	11
Ocracoke Sanitary District	BOTH	11
Pittsboro	BOTH	11

DW = drinking water, WW = wastewater, BOTH = drinking water and wastewater

WHEREAS, Commission staff recommends that the Commission designate Edgecombe County as a distressed unit under Identification Criterion 4, based on the following information known to the Authority and the Commission:

- The County has been actively leading and facilitating regionalization efforts throughout the county including efforts to address water and wastewater issues in Princeville, Speed, and unincorporated areas in the County. These efforts align with the intent of Session Law 2020-79 to improve the viability of water and wastewater systems of local governments.
- The Commission approved the award of a \$1,982,800 VUR grant to Edgecombe County at its May 3, 2022 meeting for a project to replace and expand a booster pump station based on the County's designation as distressed by the Authority and Commission in

April 2022.

- The project will allow for continued investment in the development of infrastructure needed to pursue industrial growth opportunities and will continue to support the improvement and viability of water and wastewater systems in the County.
- The County suffered a significant loss to their community and county tax base following the tragic fire at the QVC distribution facility in December 2021.
- The County has expressed interest in being designated as distressed under the Viable Utilities program.

WHEREAS, Commission staff recommends that the Commission designate the Town of McAdenville as a distressed unit under Identification Criterion 4, based on the following information known to the Authority and the Commission:

- The Town of McAdenville has requested designation under Identification Criterion 4 on the basis of anticipated non-viability due to financial, managerial, and technical challenges faced in the next 5-10 years by the utility.
- The Town has indicated that its rates will become untenable for its residents should the utility continue to operate on its own and not seek consolidation.
- Two Rivers Utilities (TRU) has offered a letter of support for the distressed designation and consolidation with its system. TRU currently operates and maintains McAdenville's systems via contract, is interconnected to McAdenville's water and sewer systems and is willing to complete the merger process by which McAdenville's water and wastewater systems would be fully consolidated with TRUs, and McAdenville's separate utility would cease to exist.
- Documentation submitted to the Authority supports the assertion that a complete consolidation with TRU is the only option to ensure McAdenville's viability in the future, and access to Viable Utility Reserve funding will provide financial support to complete the capital projects needed for consolidation.

WHEREAS, at its July 13-14, 2022 meeting, the Authority voted to rescind the distressed designations under Identification Criterion 3 for Beaufort County, Edgecombe County, and Granite Falls; to designate Columbia, Jamesville, Lake Lure, Liberty, Bryson City, Saratoga, Taylorsville, Ayden, Love Valley, Ocracoke Sanitary District, and Pittsboro as distressed under Identification Criterion 3; and to designate Edgecombe County and the Town of McAdenville as distressed under Identification Criterion 4;

NOW THEREFORE, BE IT RESOLVED by the Commission, pursuant to its authority recited herein, that:

The Commission rescinds the designation of Beaufort County, Edgecombe County, and Granite Falls as Distressed Units under Identification Criterion 3. Upon a vote of the Commission and given the Authority's vote to rescind these designations at its July 13-14, 2022 meeting,

Beaufort County, Edgecombe County, and Granite Falls will no longer be designated as distressed under G.S. 159-45(b).

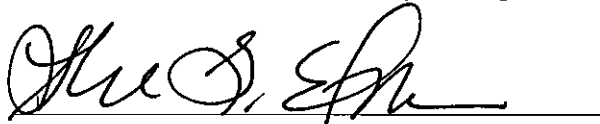
The Commission retains the designation of the following local government units as Distressed Units under Identification Criterion 3 pursuant to its resolution adopted April 26, 2022 and the vote of the Authority at its April 14, 2022 meeting: Carteret County, Edenton, Gates County, Madison, Nash County, Rutherfordton, Stanly County, Stovall, Vance County.

The Commission retains the designation of the following local government units as Distressed Units under Identification Criterion 2 pursuant to its resolution adopted April 26, 2022: Belmont, Black Creek, Chimney Rock, Green Level, Jackson, Lucama, Micro, Newport, Ramseur, Roxboro, and Swan Quarter Sanitary District.

The Commission identifies and designates the following local government units as Distressed Units under Identification Criterion 3: Columbia, Jamesville, Lake Lure, Liberty, Bryson City, Saratoga, Taylorsville, Ayden, Love Valley, Ocracoke Sanitary District, and Pittsboro; given the Authority's vote to designate these units as distressed at its July 13-14, 2022 meeting, upon adoption of this resolution by the Commission, these units are hereby designated as distressed under G.S. 159-45(b); and

The Commission designates Edgecombe County and the Town of McAdenville as Distressed Units under Identification Criterion 4; given the Authority's vote to designate these units as distressed at its July 13-14, 2022 meeting, upon adoption of this resolution by the Commission, Edgecombe County and the Town of McAdenville will be designated as distressed under G.S. 159-45(b).

WITNESS my hand this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

RESOLUTION CONVERTING SRF LOANS TO VUR GRANTS FOR DISTRESSED LOCAL GOVERNMENT UNITS

WHEREAS, the North Carolina General Assembly enacted Session Law 2020-79, entitled in part "AN ACT TO IMPROVE THE VIABILITY OF THE WATER AND WASTEWATER SYSTEMS OF CERTAIN UNITS OF LOCAL GOVERNMENT . . . ; TO CREATE AND PROVIDE FUNDING FOR THE VIABLE UTILITY RESERVE TO PROVIDE GRANT MONEY FOR LOCAL GOVERNMENT UNITS. . . ." (the "Act"); and

WHEREAS, the Act amended Chapter 159G of the General Statutes ("G.S."), establishing the Viable Utility Reserve ("VUR") to be used for grants to local government units for specified purposes; and

WHEREAS, the Act amended Chapter 159G of the General Statutes by modifying G.S. 159G-32 to authorize the Department of Environmental Quality (the "Department") to make grants from the VUR for specified purposes; and

WHEREAS, the Act amended Chapter 159G of the General Statutes by adding a new Subsection 159G-39(e), requiring that the Department shall not award a grant from the VUR unless the Local Government Commission (the "Commission") approves the award of the grant and the terms of the grant; and

WHEREAS, North Carolina Session Law 2021-180, the "Current Operations Appropriations Act of 2021" as modified by Session Law 2022-6, appropriated more than \$444 million for the VUR; and

WHEREAS, the appropriated VUR funds were allocated to the state from the American Rescue Plan Act (ARPA) State Fiscal Recovery Fund; projects eligible for ARPA funds passing through the VUR are limited by federal ARPA requirements of project eligibility as well as NC G.S. 159G-32(d) for projects funded through the VUR; and the United States Department of the Treasury's Final Rule on Coronavirus State and Local Fiscal Recovery Funds (SLFRF) effective April 1, 2022 requires that all SLFRF funds be expended by December 31, 2026; and

WHEREAS, the Department's Division of Water Infrastructure's ARPA Administration Plan specifies that LGUs designated as distressed that have been recently awarded state revolving fund (SRF) loans for VUR-eligible projects but have not yet drawn down their loans will be given the option to replace their existing SRF loan funding with VUR grant funds. This option may provide those LGUs more streamlined access to ARPA funds, relieve financial burdens from pending debt, and better assure the success of existing projects; and

RESOLUTION CONVERTING SRF LOANS TO VUR GRANTS FOR DISTRESSED LGUs
August 2, 2022
Page 2

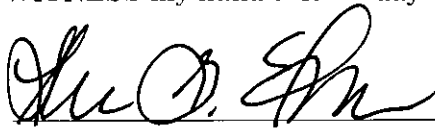
WHEREAS, the local government units ("LGUs") in Table 1 have requested conversion of SRF loans to VUR grants in the amounts noted and have acknowledged the requirements of funding the projects with ARPA funds from the VUR; and

WHEREAS, the State Water Infrastructure Authority approved the requests to convert SRF loans to VUR grants for the units in Table 1 at its July 13-14, 2022 meeting;

NOW THEREFORE, BE IT RESOLVED by the Commission, pursuant to its authority recited herein, THAT the Commission approves the VUR grants in the amounts listed in Table 1.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Resolution adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", is written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

Table 1: Local Government Units Designated as Distressed with SRF-funded Projects Eligible for American Rescue Plan Act Grant Funds from the Viable Utility Reserve

Local Government Unit	Project Number	Project	Original Total Project Cost	Updated Total Project Cost	Awarded SRF Loan Amount (not yet disbursed)	Requested VUR (ARPA) Grant Funds	Notes
Belhaven, Town of	H-SRP-D-17-0073; WIF-1996	Water Line Replacement, Water St., Edwards St., and Riverview St. (replace 3,900 lf water line, ~59 services).	\$627,080	\$1,091,340	\$156,770	\$621,030	Project awarded \$208,140 principal forgiveness and \$262,170 in SRP grant. Project cost increases reflected in updated budget. Scope of work remains the same. Loan approved by LGC.
Edenton, Town of	CS370446-03	2021 Wastewater System Improvements (replace 5,650 lf, rehab 2,165 lf sewer; replace 17 manholes and 158 services)	\$1,924,220	\$2,352,935	\$1,886,490	\$2,352,935	Project cost increases reflected in updated budget. Scope of work remains the same. Loan not yet approved by LGC.
Grifton, Town of	WIF-1959	2018 Water System Improvements (well rehabilitation)	\$130,999	\$355,302	\$130,999	\$316,088	Project awarded \$39,214 principal forgiveness. Project cost increases reflected in updated budget. Scope of work remains the same. Loan approved by LGC.
Goldsboro, City of	WIF-1979	2019 Water System Improvements (replace/upsized 28,000 lf 2" main with 6").	\$3,058,100	\$5,999,395	\$2,998,100	\$5,999,395	Project cost increases reflected in updated budget. Scope of work remains the same. Loan not yet approved by LGC.
Total						\$9,289,448	



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

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STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

RESOLUTION APPROVING GRANTS FROM THE VIABLE UTILITY RESERVE

WHEREAS, the North Carolina General Assembly enacted Session Law 2020-79, entitled in part "AN ACT TO IMPROVE THE VIABILITY OF THE WATER AND WASTEWATER SYSTEMS OF CERTAIN UNITS OF LOCAL GOVERNMENT . . . ; TO CREATE AND PROVIDE FUNDING FOR THE VIABLE UTILITY RESERVE TO PROVIDE GRANT MONEY FOR LOCAL GOVERNMENT UNITS, . . ." (the "Act"); and

WHEREAS, the Act amended Chapter 159G of the General Statutes ("G.S."), establishing the Viable Utility Reserve ("VUR") to be used for grants to local government units for specified purposes; and

WHEREAS, the Act amended Chapter 159G of the General Statutes by modifying G.S. 159G-32 to authorize the Department of Environmental Quality (the "Department") to make grants from the VUR for specified purposes, including certain public water and wastewater infrastructure projects; and

WHEREAS, the Act amended Chapter 159G of the General Statutes by adding a new Subsection 159G-39(e), requiring that the Department shall not award a grant from the VUR unless the Local Government Commission (the "Commission") approves the award of the grant and the terms of the grant; and

WHEREAS, the Commission and the State Water Infrastructure Authority (the "Authority") have developed and adopted criteria to determine how local government units should be assessed and reviewed pursuant to G.S. 159G-45(a), and have used the assessment and review process to identify distressed units, pursuant to G.S. 159G-45(b); and

WHEREAS, the local government units (LGUs) in Tables 1, 2, and 3 have been identified as distressed and have submitted resolutions indicating they are committed to completing the viable utility (VU) program requirements: studies; education/training; short- and long-term planning for maintenance, repair, and replacement; and long-term financial management, and that they are working with the other distressed LGUs in their county, including the LGU(s) currently under LGC fiscal control, and that they will provide adequate access to staff, documents, equipment, and other resources pertinent to complete the studies; and

WHEREAS, the Act requires that units identified as distressed must, among other requirements: (1) conduct an asset assessment and rate study, as directed and approved by the Authority and the Local Government Commission [G.S. 159G-45(b)(1)]; and (2) develop an action plan, taking into consideration a short-term and a long-term plan for infrastructure repair, maintenance, and management; and long-term financial management to ensure the public water

Resolution Approving Grants from the Viable Utility Reserve
August 2, 2022
Page 2

system or wastewater system will generate sufficient revenue to adequately fund management and operations, personnel, appropriate levels of maintenance, and reinvestment that facilitate the provision of reliable water or wastewater services [G.S. 159G-45(b)(3)]; and

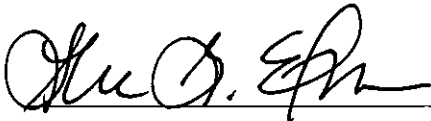
WHEREAS, asset inventory and assessment studies are required of distressed units pursuant to G.S. 159G-45(b)(1), provide essential information on the condition of the assets in water and/or wastewater systems, support the development of short-term action plans required of distressed units under G.S. 159G-45(b)(3), and identify factors relevant to developing a long-term action plan required of distressed units under G.S. 159G-45(b)(3), and assist the unit in identifying options for long-term viability of their systems; and

WHEREAS, the Authority approved for funding via Viable Utility Reserve grants for the Asset Inventory and Assessments, drinking water projects, and wastewater projects listed in Tables 1, 2, and 3, respectively at its July 13-14, 2022 meeting;

NOW THEREFORE, BE IT RESOLVED by the Commission, pursuant to its authority recited herein, THAT the Commission approves grants from the Viable Utility Reserve up to the maximum funding amounts for the Asset Inventory and Assessments, drinking water projects, and wastewater projects listed in Tables 1, 2, and 3.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Resolution adopted by the North Carolina Local Government Commission at its meeting held on August 2, 2022.

WITNESS my hand this 2nd day of August 2022.

A handwritten signature in black ink, appearing to read "Sharon G. Edmundson", written over a horizontal line.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

Exhibit 10

Resolution Approving Grants from the Viable Utility Reserve
August 2, 2022
Page 3

Table 1. Asset Inventory and Assessment (AIA) Grants Funding from the Viable Utility Reserve (VUR) Approved on July 14, 2022				
Proj. No.	Applicant Name	Project Name	Funding Amount from VUR	County
5	Pikeville, Town of	Sewer AIA	\$506,025	Wayne
7	Pollocksville, Town of	Pollocksville - AIA Study - SEWER	\$519,000	Jones
9	Walstonburg, Town of	AIA Water and Wastewater	\$90,000	Greene
11	Tryon, Town of	Water System AIA	\$254,500	Polk
13	Fountain, Town of	Sanitary Sewer AIA 1	\$354,400	Pitt
16	Fountain, Town of	Water Sys AIA 2	\$211,325	Pitt
18	Williamston, Town of	Sewer AIA	\$890,000	Martin
27	Washington County	Washington County AIA/Rate Study	\$237,000	Washington
30	Dover, Town of	Sanitary Sewer AIA 2	\$310,775	Craven
32	Dover, Town of	Water Sys AIA 2	\$189,500	Craven
37	Plymouth, Town of	2021 Town of Plymouth Sewer VUR Project	\$160,000	Washington
39	Macclesfield, Town of	Sanitary Sewer AIA 2	\$392,250	Edgecombe
41	Macclesfield, Town of	Water AIA 2	\$203,900	Edgecombe
43	Franklinville, Town of	WW Sys AIA	\$161,000	Randolph
45	Franklinville, Town of	Water Sys AIA	\$161,000	Randolph
46	East Arcadia, Town of	AIA Water System	\$154,400	Bladen
57	Hookerton, Town of	AIA Wastewater Study	\$226,500	Greene
62	Bay River Metropolitan Sewage District	Gravity Sewer CCTV Assessment Study and Report	\$139,500	Pamlico
66	Edgecombe County	2022 VUR Sewer System AIA Study	\$561,000	Edgecombe
Total VUR-AIA Grant Funding Approved:			\$5,722,075	

Table 2. Drinking Water Viable Utility Reserve (VUR) Project Funding Approved on July 14, 2022

Pr oj No.	Applicant Name	Project Name	Funding Amount from VUR (ARPA Distressed)	County
2	Wilson County - Southwest Water District	Yank Road Booster Pump Station Replacement & Town of Lucama Interconnection	\$1,813,713	Wilson
4	Lilesville, Town of	Phase 4 Water Improvements	\$4,537,830	Anson
6	Dover, Town of	Water Supply Well Improvements	\$812,700	Craven
10	Hyde County	Booster Stations Replacement, Rehab and Resiliency	\$1,444,275	Hyde
11	Bertie County Water District IV	Lewiston Woodville Community Water system Replacement	\$4,912,611	Bertie
12	Dover, Town of	Water Line Replacement Project	\$2,452,910	Craven
13	Scotland Neck, Town of	Phase 3 Water Improvements	\$7,063,608	Halifax
14	Robbins, Town of	Water System Improvements	\$4,323,594	Moore
22	Pollocksville, Town of	2022 Water System Improvements	\$2,787,510	Jones
23	Pinetops, Town of	2022 Waterline Improvements	\$7,962,500	Edgecombe
25	Elm City, Town of	Drinking Water System- Rehabilitation and Improvements	\$1,734,325	Wilson
26	Pikeville, Town of	2022 ARPA Water System Improvements	\$4,100,000	Wayne
27	Whitakers, Town of	Cast Iron Waterline Replacement	\$2,839,000	Edgecombe
36	Hertford, Town of	Hertford Water Line Replacement	\$9,095,850	Perquimans
37	Greenevers, Town of	Well Generators	\$327,880	Duplin
43	Robersonville, Town of	Water System Improvements	\$506,765	Martin
55	Bolton, Town of	2022 ARPA Water System Improvements Project	\$3,230,000	Columbus
57	Edenton, Town of	Two New Water Wells	\$4,479,725	Chowan
63	Ellerbe, Town of	Main Street/US 220 Waterline Replacement	\$3,481,000	Richmond
66	Jonesville, Town of	AMR Meters/Waterline Replacement	\$6,946,300	Yadkin
67	Jonesville, Town of	WTP Filter and Clearwell Replacement	\$8,015,200	Yadkin

Table 2. Drinking Water Viable Utility Reserve (VUR) Project Funding Approved on July 14, 2022

Pr oj No.	Applicant Name	Project Name	Funding Amount from VUR (ARPA Distressed)	County
76	Ramseur, Town of	Water System Improvements	\$6,811,930	Randolph
77	Snow Hill, Town of	Water System Rehabilitation Project for Well Four	\$536,000	Greene
78	Hertford, Town of	Hertford Water Treatment System Improvements	\$2,153,950	Perquimans
96	Middlesex, Town of	Booster Pump Station & Drinking Water Improvements	\$1,685,463	Nash
97	Walstonburg, Town of	Water System Improvements	\$1,926,347	Greene
98	Wilson County - Southwest Water District	Buckhorn Pressure Zone - Water System Extensions	\$5,242,800	Wilson
Total Drinking Water VUR Funding Approved:			\$101,223,786	

Table 3. Wastewater Projects Funded from the Viable Utility Reserve (VUR) Approved on July 14, 2022

Pr oj No.	Applicant Name	Project Name	Funding Amount from VUR (ARPA Distressed)	County
4	Rowland, Town of	Sanitary Sewer Improvements	\$10,300,000	Robeson
9	Andrews, Town of	Town of Andrews Wastewater Treatment Plant Upgrade and Modernization	\$11,718,300	Cherokee
11	Bailey, Town of	Sanitary Sewer Improvements	\$9,464,100	Nash
12	Hertford, Town of	Collection System Improvements	\$3,673,200	Perquimans
13	Mount Olive, Town of	Collections System Rehab & Replc	\$14,000,000	Wayne
19	Star, Town of	WWTP & Collection System Improvements	\$13,575,000	Montgomery

Exhibit 10

Resolution Approving Grants from the Viable Utility Reserve
 August 2, 2022
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Table 3. Wastewater Projects Funded from the Viable Utility Reserve (VUR) Approved on July 14, 2022

Pr oj No.	Applicant Name	Project Name	Funding Amount from VUR (ARPA Distressed)	County
22	Fairmont, Town of	Fairmont Collection System Rehabilitation	\$14,769,667	Robeson
26	Whitakers, Town of	Porter Street Pump Station Relocation	\$1,250,000	Edgecombe
30	Cliffside Sanitary District	Cliffside Sanitary District System Repairs and WWTP Retrofit	\$2,861,966	Rutherford
32	Macclesfield, Town of	WWTP Improvements	\$1,134,900	Edgecombe
40	Scotland Neck, Town of	2022 ARPA Sewer Improvements	\$5,660,045	Halifax
42	Fountain, Town of	Lynch St Sanitary Sewer Improvements	\$1,517,500	Pitt
46	Pilot Mountain, Town of	WWTP Upgrades	\$8,078,000	Surry
50	Madison, Town of	Sanitary Sewer Rehab and Flood Protection Project	\$4,871,000	Rockingham
57	Elm City, Town of	Multiple LS Rehab and Renewal	\$898,775	Wilson
71	Rockingham County	Fishing Creek PS relocation and flood protection	\$1,725,000	Rockingham
64	Fremont, Town of	Pump station and sewer rehab	\$4,462,360	Wayne
Total Wastewater VUR Funding Approved:			\$109,959,813	