



Town of Knightdale

Staff Report Cover Sheet

Title: Preliminary Findings Resolution-Limited Obligation Bonds RES #24-11-20-001

Staff: Mark Stephens

Date: November 20, 2024

PURPOSE

- To consider adoption of Preliminary Findings Resolution-Limited Obligation Bonds RES #24-11-20-001

STRATEGIC PLAN PRIORITY AREA(S)

- Sustainable
- Organizational Excellence

GENERAL STATUTE REFERENCE(S), if applicable

- *NCGS 160A-20 authorizes a local government unit to finance improvements on real property under an installment financing contract using the property as collateral for the debt obligation. A public hearing must be held regarding the project and financing proposal and Local Government Commission approval is required. NCGS 159-3 established the Local Government Commission in 1931 giving them the authority for approving the issuance of debt and similar contracts under certain circumstances. The LGC process requires the submission of an application that is authorized by resolution.*

TYPE OF PUBLIC HEARING, if applicable

- N/A

FUNDING SOURCE(S), if applicable

- N/A

ATTACHMENT(S)

- Staff Report
- Preliminary Findings Resolution-Limited Obligation Bonds RES #24-11-20-001

STAFF RECOMMENDATION

- Adopt Preliminary Findings Resolution-Limited Obligation Bonds RES #24-11-20-001

Knightsdale Strategic Priorities



Safe



Connected & Inclusive



Sustainable



Active & Healthy



Organizational Excellence