



# Town of Knightdale

## Staff Report Cover Sheet

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Title: Rolling Stock – Reimbursement Resolution

Staff: Antwan Morrison, Assistant Town Manager

Date: August 20, 2025

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### PURPOSE

- As leadership continues to strategically plan to meet the future needs of the Town of Knightdale, they remain cognizant of opportunities which assist in properly positioning the town for future growth and expansion.
- In recent years, governments across the country have experienced challenges with capital purchases, most notably delays in the supply chain. As a means of managing this, staff is actively researching opportunities to assist the organization to best position ourselves in the market. The Town has budgeted to purchase several public safety vehicles this year and has identified an available opportunity for the organization to take advantage of.
- The town intends to issue debt to fund the cost of these purchases. The attached resolution authorizes staff to proceed with project spending and allows the town to reimburse itself from the future debt issuance at a future date, to be determined, as allowed by Treasury Regulation, Section 1.150-2.
- The current estimated costs are projected not to exceed \$6 million.

### STRATEGIC PLAN PRIORITY AREA(S)

- Safe

### GENERAL STATUTE REFERENCE(S), *if applicable*

- Treasury Regulation – Section 1.150-2

### TYPE OF PUBLIC HEARING, *if applicable*

- N/A

### FUNDING SOURCE(S), *if applicable*

- Installment Financing Contract

### ATTACHMENT(S)

- Reimbursement Resolution – Rolling Stock

### STAFF RECOMMENDATION

- Motion to adopt Resolution #25-08-20-002, authorizing a later issuance of public funding to pay for fire capital project expenditures.

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*Knightdale Strategic Priorities*



Safe



Connected &  
Inclusive



Sustainable



Active & Healthy



Organizational  
Excellence