



## TOWN OF KNIGHTDALE

950 Steeple Square Court  
Knightdale, NC 27545  
KnightdaleNC.gov

### RESOLUTION #26-04-15-002

#### RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF KNIGHTDALE, NORTH CAROLINA MAKING CERTAIN STATEMENTS OF FACT CONCERNING PROPOSED BOND ISSUE AND AUTHORIZING THE APPLICATION TO THE LOCAL GOVERNMENT COMMISSION

**WHEREAS**, the Town Council (the “*Town Council*”) of the Town of Knightdale, North Carolina (the “*Town*”) is considering the issuance of general obligation bonds of the Town which shall be for the following purpose and in the following maximum amount:

\$70,000,000 of bonds to provide funds to pay the capital costs of designing, constructing, improving, and renovating Parks and Recreation facilities, including, but not limited to, the design and construction of a community center, improvements to existing park and recreation facilities, the acquisition and installation of furnishings and equipment related thereto, the acquisition of land, rights-of-way and easements in land required therefor, and related public infrastructure development.

**WHEREAS**, certain findings of fact by the Town Council must be presented to enable the Local Government Commission of North Carolina (the “*Commission*”) to make certain determinations as set forth in Section 159-52 of the North Carolina General Statutes, as amended.

**NOW, THEREFORE, BE IT RESOLVED** that the Town Council, meeting in open session on April 15, 2026, has made the following factual findings in regard to this matter:

**A. *Facts Regarding Necessity of Proposed Financing.*** The proposed bonds are necessary or expedient to pay the capital costs of designing, constructing, improving, and renovating Parks and Recreation facilities as set forth above.

**B. *Facts Supporting the Amount of Bonds Proposed.*** The sums estimated for these bonds are adequate and not excessive for the proposed purpose. Estimates for the proposed projects have been carefully analyzed and determined by persons knowledgeable about the projects.

**C. *Past Debt Management Procedures and Policies.*** The Town’s debt management procedures and policies are good and have been carried out in compliance with law. The Town employs a Finance Director to oversee compliance with applicable laws relating to debt management. The Town Council requires annual audits of Town finances. In connection with these audits, compliance with laws is reviewed. The Town is not in default in any of its debt service obligations. The Town Attorney reviews all debt-related documents for compliance with laws.

**D. *Past Budgetary and Fiscal Management Policies.*** The Town’s budgetary and fiscal management policies have been carried out in compliance with laws. Annual budgets are closely reviewed by the Town Council before final approval of budget ordinances. Budget amendments changing a function total or between functions are presented to the Town Council at its regular

meetings. The Finance Director presents financial information to the Town Council which shows budget to actual comparisons annually and otherwise as the Town Manager deems necessary or as a member of the Town Council may request.

E. ***Increase in Taxes.*** The increase in taxes, if any, necessary to service the proposed debt will not be excessive. The schedule for issuance anticipates issuing all of the bonds in one or more series during the seven years following the approval of the bond order.

F. ***Marketing of Bonds.*** The proposed bonds can be marketed at reasonable rates of interest.

G. ***Estimated Interest.*** The assumptions to be used by the Town's Finance Director in preparing the statement of disclosure to be filed with the Town Clerk pursuant to Section 159-55.1(a) of the General Statutes of North Carolina are reasonable.

**BE IT FURTHER RESOLVED** that the Town Council hereby authorizes and directs the Finance Director of the Town to file with the Commission an application for its approval of General Obligation Parks and Recreation Bonds hereinbefore described, on a form prescribed by said Commission, and (1) to request in such application that said Commission approve the Town's use of Parker Poe Adams & Bernstein LLP, as bond counsel for the Town and (2) to state in such application such facts and to attach thereto such exhibits in regard to such General Obligation Parks and Recreation Bonds and the Town's financial condition, as may be required by said Commission.

**BE IT FURTHER RESOLVED** that this Resolution shall become effective on the date of its adoption.

This the 15<sup>th</sup> day of April, 2026.

BY: \_\_\_\_\_  
Jessica Day, Mayor

ATTEST: \_\_\_\_\_  
Heather M. Smith, Town Clerk