

**RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION  
FOR APPROVAL OF A FINANCING AGREEMENT AUTHORIZED BY  
NORTH CAROLINA GENERAL STATUTE 160a-20**

WHEREAS, the City of High Point, North Carolina desires to provide significant upgrades to its 800MHZ radio communications system and related improvements in an amount not to exceed \$3,242,507 (the "Project") to better serve the citizens of High Point; and

WHEREAS, the City of High Point, desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract;

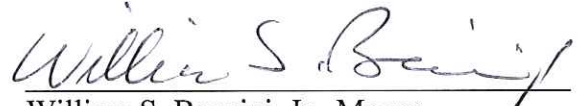
NOW, THEREFORE BE IT RESOLVED that the City of High Point, meeting in regular session on the 17th day of August, 2015, make the following findings of fact:

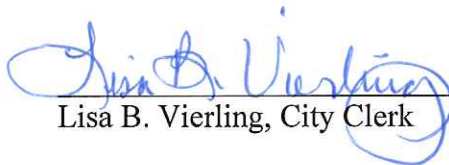
1. The proposed Contract is necessary or expedient because of the need to improve the reliability and dependability of the City's growing communication needs and the safety of the City's public services and public safety employees.
2. The proposed Contract is preferable to a bond issue for the same purpose because the City does not have any current general bond authorization with which to pursue funding the Project, nor does the immediate necessity for the Project permit the time required to seek voter approval of the Project. The cost of the Project exceeds the amount that can be prudently raised from currently available appropriations and unappropriated fund balances, and the City does not desire to utilize its current capacity to issue non-voted bonds in the current fiscal year pursuant to Article V, Section 4, of the North Carolina Constitution (the "two-thirds limitation").
3. The sums to fall due under the Contract are adequate and not excessive for the proposed Project because the proposed repayment schedule does not exceed the life of the Project and borrowing costs continue to remain at historical low levels.
4. The City of High Point's debt management procedures and policies are sound.
5. An increase in taxes and utility rates is not necessary since the projected growth in revenues and decreases in other expenditures equal or exceed the sums to fall due under the Project.
6. The City of High Point is not in default in any of its debt service obligations.
7. The attorney for City of High Point has rendered an opinion that the proposed project is authorized by law and is a purpose for which public funds may be expended pursuant to the Constitution and laws of North Carolina.


NOW, THEREFORE, BE IT FURTHER RESOLVED that Gregory Demko, City Manager, and Jeffrey A. Moore, Financial Services Director, are hereby authorized to act on behalf of City of High Point, in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution.

This resolution is effective upon its adoption this 17th day of August, 2015.

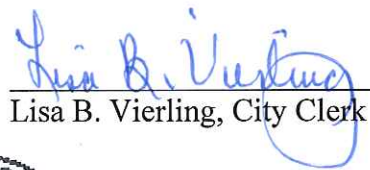
The motion to adopt this resolution was made by Councilmember James Davis, seconded by Councilmember Christopher Williams, and passed by a unanimous vote.

  
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William S. Bencini, Jr., Mayor  
City of High Point

  
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Lisa B. Vierling, City Clerk



This is to certify that this is a true and accurate copy of Resolution 1472/15-43, adopted by the High Point City Council on the 17th day of August, 2015.

  
\_\_\_\_\_  
Lisa B. Vierling, City Clerk

8/18/2015  
Date

