

SECTION II - FINANCIAL INFORMATION AS OF DATE OF APPLICATION

1. Financing construction of project:

Source	Amount		Fee
(a) Funds to be made available by the Applicant:			
Cash.....	_____		
General Obligation Bonds.....	18,616,126		
Revenue Bonds.....	_____		
(b) Other {specify in 2) below}			

Sub-total (Applicant and Other)	18,616,126		
(c) Federal funding (including SRF) requested by this application			
DWSRF Planning Loan.....	_____	× 2% =	_____
SRF Loan.....	17,500,000	× 2% =	350,000
Other Loan.....	_____		_____
Grant.....	_____		_____
Federal Sub-Total	17,500,000		
(d) State funding requested by this application			
State Emergency Loan.....	_____	× 2.5%	_____
State Revolving Loan.....	_____	× 2.5%	_____
High Unit Cost Grant.....	_____	× 1.5%	_____
Technical Assistance Grant.....	_____	× 1.5%	_____
State Sub-Total	_____		_____
			Total Fee
Total Funding Available	36,116,126		350,000

2. Name sources and amounts of other funding, and indicate status of each request

Description	Amount	Status "Applied for" or "offered"
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

3. Outstanding indebtedness not including loan for this project: 33,895,905

4. Most current total appraised property valuation: 4,280,520,255

SECTION III - ENGINEERING INFORMATION

1. Project cost estimate summary:
Under Item a), list major items of work for which separate contracts are proposed and estimate their cost.

Item	Item Cost
(a) Construction (can specify for each contract)	
(1) <u>WRF Contract 1: Liquid Treatment</u>	<u>35,766,126</u>
(2) _____	_____
(3) _____	_____
(4) _____	_____
(5) _____	_____
(6) _____	_____
Construction Sub-total	<u>35,766,126</u>
(b) Technical Services	_____
(c) Administrative	_____
(d) Contingency (10% of projected construction cost, 5% after bid)	_____
(e) Other (specify _____).....	_____
(f) Site and Other Real Property Interests	_____
Sub total (a) through (f)	<u>35,766,126</u>
(g) Departmental Fee (closing cost) {must match fees reported in Section II.1. (c) & (d), 2% for SRF, 2.5% for state loan, 1.5% for HUC grant, }	<u>350,000</u>
Total	<u>36,116,126</u>

2. (Wastewater Only) Submittal of Final Plans and Specifications to CG&L will place your wastewater project in a higher category for Funding.

- (a) Please give the date of submission of final plans and specifications to CG&L:
8/13/2010
- (b) If approved by CG&L, give date and permit number:
Currently under review

3. Under Orders - Please indicate if project is under a mandated time schedule by the SOC, JOC, AOC, or if the project is under moratorium. (If yes, attach copy.) yes no

4. Regional Project – Please indicate whether this is a regional project and list the local units involved. (Please provide a copy of the executed intergovernmental agreement or other documentation of agreement.) yes No

Local units involved: Town of Apex, Town of Cary, Town of Morrisville

SECTION IV – CHECKLIST FOR SUPPORTING DOCUMENTS

The following items represent the minimum submission required to establish eligibility under the various finding programs.

 X 1. Application

 X 2.(a) Resolution(s) of governing body providing required assurances and agreements and designating an authorized representative

AND

 X 2.(b) Certification of same by recording officer

 3.(a) (Drinking Water Only) – Preliminary Engineering Report (PER) and Environmental Document (see instructions for requirements)

OR

 X 3.(b) (Wastewater Only) – Engineering Report (ER) and Environmental Document (see instructions for requirements)

 X 4. Financial information

 X (a) (Wastewater Only) – Form LGC 108A

 X (b) (Wastewater Only) – Form LGC 108C

 5. Information for High Unit Cost Grants only

 (a) Water & Sewer Utilities Revenue Form

 (b) Official water and sewer user fee structure (copy of official or certified rate sheet)

Please Read

Please coordinate wastewater applications with the Construction Grants & Loans Section of the Division of Water Quality (CG&L). <http://www.nccgl.net/>

Please coordinate drinking water applications with the Public Water Supply Section of the Division of Environmental Health. <http://www.deh.enr.state.nc.us/pws/srf/index.htm>

Please see the websites for important information including contact information, prioritization rules, and checklists of documentation that might provide priority.

Projects are funded in priority order, based on available funding,

**RESOLUTION AUTHORIZING FILING OF APPLICATION FOR STATE
LOAN ASSISTANCE**

WHEREAS, The Federal Clean Water Act Amendments of 1987 and the North Carolina Water Infrastructure Act of 2005 (NCGS 159G) have authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of wastewater treatment works and wastewater collection systems, and

WHEREAS, The Town of Apex has need for and intends to participate in the construction of a wastewater treatment works project described as the Western Wake Regional Wastewater Management Facilities to provide wastewater treatment to western Wake County, and

WHEREAS, The Town of Apex intends to request state loan assistance for the project,

NOW THEREFORE BE IT RESOLVED, BY THE TOWN COUNCIL OF THE TOWN OF APEX:

That the Town of Apex, the **Applicant**, will arrange financing for all remaining costs of the project, if approved for a State loan award.

That the **Applicant** will adopt and place into effect on or before completion of the project a schedule of fees and charges and other available funds which will provide adequate funds for proper operation, maintenance, and administration of the system and the repayment of all principal and interest on the debt.

That the governing body of the **Applicant** agrees to include in the loan agreement a provision authorizing the State Treasurer, upon failure of the Town of Apex to make scheduled repayment of the loan, to withhold from the Town of Apex any State funds that would otherwise be distributed to the local government unit in an amount sufficient to pay all sums then due and payable to the State as a repayment of the loan.

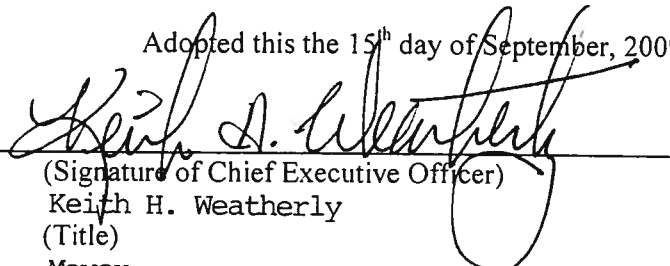
That the **Applicant** will provide for efficient operation and maintenance of the project on completion of construction thereof.

That Lee Smiley, Finance Director, the **Authorized Official**, and successors so titled, is hereby authorized to execute and file an application on behalf of the **Applicant** with the State of North Carolina for a loan to aid in the construction of the project described above.

That the **Authorized Official**, and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the project: to make the assurances as contained above; and to execute such other documents as may be required in connection with the application.

That the **Applicant** 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 15th day of September, 2009 at Apex, North Carolina.


(Signature of Chief Executive Officer)

Keith H. Weatherly

(Title)

Mayor

Town of Apex, North Carolina





TOWN OF APEX, NORTH CAROLINA

OFFICE OF THE TOWN CLERK
Georgia A. Evangelist, MMC
PO BOX 250, APEX, NC 27502
Phone (919) 249-3303 or Fax (919) 249-3305
E-mail: georgia.evangelist@apexnc.org

CLERK'S CERTIFICATION

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, Georgia A. Evangelist, MMC, Clerk of the Town of Apex, North Carolina, Wake County, do hereby certify the attached is a true copy of an original **Resolution No. 09-0915-30** " Authorizing Application for State Revolving Loan Funds to finance the Western Wake Wastewater Treatment Facilities", having been duly adopted by the Apex Town Council during their meeting held on September 15, 2009, with an original having been filed in the Clerk's Office, Apex Town Campus, 73 Hunter Street, Apex, North Carolina.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official Seal of the Town of Apex, North Carolina, this the 22nd. day of September, 2009.

Georgia A. Evangelist
Town Clerk



- SEAL -

STATE OF NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

State and Local Government Finance Division
and the Local Government Commission
325 North Salisbury Street, Raleigh, North Carolina 27603-1385

SELECTED FISCAL INFORMATION AS CERTIFIED BY FINANCE OFFICER

Unit Town of Apex

1. Ad Valorem Tax (current fiscal year):

Table with 4 columns: Description, Amount, Description, Amount. Rows include Appraised Value (\$4,280,520.255), Tax Rate - General Fund (0.34), Total Levy (14,565.344), Uncollected At 6/30/10 (184,107), Percentage Collected (98.74%).

2. For the past 5 fiscal years, has there been a delay in payment or non-payment of matured bonds and coupons when presented to the unit's fiscal agent? No (Yes; No). If yes, explain circumstances on separate statement.

3. Information relating to compliance with Local Government Budget and Fiscal Control Act: (If answer to any question in this item is No, furnish explanation.)

- A. Purchasing and Contracts: (1) Are purchase orders issued for all commitments over a minimum amount? (2) Do all purchase orders include a preaudit certificate signed by the finance officer... (3) Are all purchase orders posted to appropriate expenditure accounts...
B. Other: (1) Do checks or drafts on an official depository bear on their face a preaudit certificate... (2) Are the finance officer, tax collector, and other employees properly bonded... (3) Did the budget provide for all deficits...
C. Please include a description of any material instance of misfeasance or malfeasance (within the last three years) which might affect the credit of the unit. N/A

Signature box containing: I certify the above is correct to the best of my knowledge, Finance Officer's Signature (with signature), Date 8/12/10

STATE OF NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

State and Local Government Finance Division
And the Local Government Commission
325 North Salisbury Street, Raleigh, North Carolina 27603-1385

PROJECTION OF WATER AND SEWER NET REVENUES

Unit Town of Apex
Fund Water/Sewer Fund

Complete only if the proposed financing is for water or sewer facilities. Where separate accounting funds are maintained for each system, one schedule may be completed for proposed water bond and one for proposed sewer bonds. Water and sewer operations may be consolidated when either water or sewer financing or both are proposed. Use actual amounts on modified accrual basis of accounting (budgetary basis) from latest audit report.

Fiscal Year 2009

Fiscal Year 2014

REVENUES

	1. Actual Revenue for Last Complete Fiscal Year	Estimated Increase or (Decrease)		1 + 2 + 3 Estimated Revenue for Fiscal Year After Completion of Project
		2. Due to Normal Growth and Rate Changes	3. Due to Expanded System	
Operating Revenues:				
Customer charges	9,035,748	3,550,560		12,586,308
Impact fees	1,050,898	2,149,102		3,200,000
Tap fees	27,420	42,580		70,000
Other revenue	70,326	(326)		70,000
Total	10,184,392	5,741,916		15,926,308
Non-operating Revenues:				
Interest	613,026	(13,026)		600,000
Restricted sales tax				
Other				
Total	613,026	(13,026)		600,000
Total Revenues	10,797,418	5,728,890		16,526,308

EXPENDITURES

	1. Actual Expenditure for Last Complete Fiscal Year	Estimated Increase or (Decrease)		1 + 2 + 3 Estimated Expenditure for Fiscal Year After Completion of Project
		2. Due to Normal Growth and Rate Changes	3. Due to Expanded System	
Operating Expenditures:				
Administration				
Salaries				
Other				
Operations				
Salaries	2,759,673	900,831		3,660,504
Operations	3,601,587	1,250,710	1,500,000	6,352,297
Total Expenditures	6,361,260	2,151,541	1,500,000	10,012,801
Excess Revenues over Expenditures	<u>4,436,158</u>	<u>3,577,349</u>	<u>(1,500,000)</u>	<u>6,513,507</u>

Projection of water and sewer net revenues (continued)

	Actual Expenditures for Last Complete Fiscal Year	Estimated Expenditures First Fiscal Year After Completion of Project
Other (Do not include depreciation):		
Debt principal	672,700	1,675,000
Interest	66,614	3,000,000
Capital outlay	1,899,284	1,000,000
Capital reserve	680,004	0
Transfer to (from) other funds		
Other		

Total other	3,318,602	5,675,000
Net Income (Loss)	1,117,556	838,507

Does the unit own and operate a Water System and a Sewer System? Yes No If 'No,' explain _____

<u>Number of Customers</u>		<u>Current</u>	<u>After Completion of Project</u>
Water	Residential	11,371	13,000
	Commercial	1,107	1,300
Sewer	Residential	11,210	12,900
	Commercial	1,107	1,300

<u>Rate and Fee Structure</u>	<u>Current</u>	<u>After Completion of Project</u>	<u>Percentage of Change</u>
Indicate monthly cost for an average residential customer:	53.61	64.29	20.00%
Average gallons per month (for residential customer):	5,000	5,000	
WATER			
Rate (include minimum cost/thousand gallons, etc.)- residential	4.54 + 3.52/1000	5.45 + 4.22/1000	20.00%
Average monthly bill within city limits	22.14	26.55	20.00%
Average monthly bill outside city limits	44.28	53.10	20.00%
SEWER			
Rate (include minimum, etc.)-residential	6.87 + 4.92/1000	8.24 + 5.90/1000	20.00%
Average monthly bill within city limits	31.47	37.74	20.00%
Average monthly bill outside city limits	62.94	75.48	20.00%

TAP FEE POLICY: Not a material source of revenue.

IMPACT FEE POLICY: Capacity fee of \$17 per GPD (gallons per day) of estimated consumption for combined water/sewer service. For water only or sewer only it is \$8.50 GPD. Acreage fees for new development average about \$3,000 per acre for water and sewer combined.