

The Board of Commissioners for the County of Wake, North Carolina met in a regular meeting in the Board Room of the Wake County Justice Center, Room 2700, 301 South McDowell Street in Raleigh, North Carolina, the regular place of meeting, at 2:00 p.m. on July 6, 2026. The following Commissioners were:

PRESENT: \_\_\_\_\_

ABSENT: \_\_\_\_\_

ALSO PRESENT: \_\_\_\_\_

\* \* \* \* \*

The Chair announced that this was the hour and day fixed by the Board of Commissioners for a public hearing upon the orders entitled “ORDER AUTHORIZING \$680,000,000 SCHOOL BONDS” and “ORDER AUTHORIZING \$149,100,000 COMMUNITY COLLEGE BONDS” and that the Board of Commissioners would immediately hear anyone who might wish to be heard on the questions of the validity of said orders or the advisability of issuing said bonds.

A list of persons that appeared, either in person or by attorney, to be heard on the questions of the validity of said orders or the advisability of issuing said bonds and a summary of the comments is set forth in Exhibit A attached hereto.

Thereupon, upon motion of Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, the order introduced and adopted on first reading on June 15, 2026 entitled “ORDER AUTHORIZING \$680,000,000 SCHOOL BONDS” was read a second time and placed upon its final adoption. The vote upon the final adoption of said order was:

Ayes: \_\_\_\_\_

Noes: \_\_\_\_\_

Thereupon, upon motion of Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, the order introduced and adopted on first reading on June 15, 2026 entitled “ORDER AUTHORIZING \$149,100,000 COMMUNITY COLLEGE BONDS” was read a second time and placed upon its final adoption. The vote upon the final adoption of said order was:

Ayes: \_\_\_\_\_

Noes: \_\_\_\_\_

The Clerk to the Board of Commissioners was thereupon directed to publish said order, together with the appended statement as required by The Local Government Bond Act, as amended, once in The News and Observer.

Thereupon, \_\_\_\_\_ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Commissioner:

**RESOLUTION CALLING FOR A BOND REFERENDUM**

BE IT RESOLVED by the Board of Commissioners for the County of Wake, North Carolina (the “County”) as follows:

Section 1. A bond referendum is hereby called to be held between 6:30 a.m. and 7:30 p.m., on Tuesday, November 3, 2026, at which there shall be submitted to the qualified voters of the County the questions stated in the form of ballot set forth in Section 4 of this resolution.

Section 2. For said referendum, (a) the registration records for elections in the County shall be used, and the registration records shall be open for the registration of qualified persons and for public inspection in the manner, under the conditions and at the times and places provided by the Wake County Board of Elections, (b) the chief judges, judges and assistants appointed by the Wake County Board of Elections for the several precincts and voting places in the County shall be the precinct officers for such precincts and voting places and (c) the precincts and voting places shall be that fixed by the Wake County Board of Elections, subject to change as provided by law. The Wake County Board of Elections is hereby requested to conduct said referendum in the County and to take all necessary steps to that end in accordance with the provisions of this section.

Section 3. The Clerk to the Board shall cause a notice of bond referendum to be published in The News and Observer once at least fourteen days before October 9, 2026 (being the 25<sup>th</sup> day prior to said bond referendum), and once again not less than seven days before said day, such notice to read substantially as follows:

**NOTICE OF BOND REFERENDUM  
in the  
COUNTY OF WAKE, NORTH CAROLINA**

A bond referendum will be held in the County of Wake, North Carolina on Tuesday, November 3, 2026 regarding the approval of the following:

1. Not to exceed \$680,000,000 SCHOOL BONDS of said County. The proceeds of said School Bonds would be used for constructing, renovating, expanding, improving and equipping school buildings and other school facilities for the Wake County Public School System, all as set forth in the bond order adopted by the Board of Commissioners for said County on July 6, 2026. If said School Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof shall be levied upon all taxable property in the County of Wake, North Carolina.

2. Not to exceed \$149,100,000 COMMUNITY COLLEGE BONDS of said County. The proceeds of said Community College Bonds would be used for constructing, renovating, expanding, improving and equipping community college facilities for Wake Technical Community College, all as set forth in the bond order adopted by the Board of Commissioners for said County on July 6, 2026. If said Community College Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof shall be levied upon all taxable property in the County of Wake, North Carolina.

The referendum will be conducted by the Wake County Board of Elections. The last day for new registration of those not now registered to vote is Friday, October 9, 2026. For further information and questions regarding said referendum, voter registration, procedures for those residents who have changed residences from the date of the last election, voting by absentee ballot, one stop voting and polling places, please contact the Wake County Board of Elections, 1200 N. New Hope Road, Raleigh, North Carolina 27610, (919) 404-4040. The Wake County Board of Elections' website is <https://www.wake.gov/departments-government/board-elections>.

Keith H. Weatherly  
Chair, Wake County Board of Elections

Yvonne C. Gilyard  
Clerk to the Board of Commissioners  
County of Wake, North Carolina

Section 4. The form of the ballot questions to be used at said referendum shall be substantially as follows:

**\$680,000,000 SCHOOL BONDS**

Additional property taxes may be levied on property located in the County of Wake, North Carolina in an amount sufficient to pay the principal and interest on school bonds if approved by the following ballot question.

Shall the order adopted on July 6, 2026, authorizing \$680,000,000 SCHOOL BONDS of the County of Wake, North Carolina, plus interest, for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities for the Wake County Public School System, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds be approved, in light of the following:

(1) The estimated cumulative cost over the life of said bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$1,043,387,458, consisting of the \$680,000,000 principal amount of said bonds plus \$363,387,458 of estimated interest.

(2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to service the cumulative cost over the life of said bonds would be \$4.10 per year.

YES

NO

**\$149,100,000 COMMUNITY COLLEGE BONDS**

Additional property taxes may be levied on property located in the County of Wake, North Carolina in an amount sufficient to pay the principal and interest on community college bonds if approved by the following ballot question.

Shall the order adopted on July 6, 2026, authorizing \$149,100,000 COMMUNITY COLLEGE BONDS of the County of Wake, North Carolina, plus interest, for the purpose of providing funds TO construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on said bonds be approved, in light of the following:

(1) The estimated cumulative cost over the life of said bonds, using the highest interest rate charged for similar debt over the last 20 years, would be \$228,767,016, consisting of the \$149,100,000 principal amount of said bonds plus \$79,667,016 of estimated interest.

(2) The estimated amount of property tax liability increase for each one hundred thousand dollars (\$100,000) of property tax value to

service the cumulative cost over the life of said bonds would be \$0.90 (90 cents) per year.

[ ] YES

[ ] NO

Section 5. The Clerk to the Board is hereby directed to mail or deliver a certified copy of this resolution to the Wake County Board of Elections within three days after the adoption hereof.

Section 6. This resolution shall take effect upon its adoption.

Thereupon, upon motion of Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, the foregoing resolution entitled "RESOLUTION CALLING A BOND REFERENDUM" was adopted by the following vote:

Ayes: \_\_\_\_\_

\_\_\_\_\_  
Noes: \_\_\_\_\_

\* \* \* \* \*

I, Yvonne C. Gilyard, Clerk to the Board of Commissioners for the County of Wake, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of said Board of Commissioners for said County at a regular meeting held on July 6, 2026, as it relates in any way to the holding of a public hearing, the adoption of bond orders authorizing general obligation bonds of said County and the calling of a bond referendum upon such orders and that said proceedings are recorded in the minutes of said Board of Commissioners.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

I DO HEREBY FURTHER CERTIFY that I will mail or deliver a certified copy of the resolution adopted on July 6, 2026 entitled "RESOLUTION CALLING A BOND REFERENDUM" to the Wake County Board of Elections on or before the third day following the adoption of said resolution.

WITNESS my hand and official seal of said County this 6<sup>th</sup> day of July, 2026.

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Clerk to the Board of Commissioners

[SEAL]

## **EXHIBIT A**

[A list of any persons making comments and a summary of such comments to be attached. If no comments are made, please insert "None".]