

**RESOLUTION ACKNOWLEDGING THE EXECUTION AND DELIVERY BY THE WAKE
COUNTY BOARD OF EDUCATION OF A GUARANTEED ENERGY SAVINGS CONTRACT**

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

1. The Board hereby finds, determines and acknowledges that:

(a) the Wake County Board of Education (the "School Board") plans to enter into a guaranteed energy savings contract not to exceed \$7,157,100 pursuant to G.S. 143-64.17 et. seq. for the purpose of providing certain energy conservation measures authorized thereby (the "Project") so as to reduce energy consumption and/or energy-related operating costs;

(b) the School Board intends to finance the Project by entering into an installment contract (the "Contract") pursuant to G.S. 143-64.17I and G.S. 160A-20, as amended;

(c) the energy savings resulting from the Project are expected to equal or exceed the total costs payable under the Contract as shown in an evaluation performed by Celtic Energy, Inc., a licensed engineering firm, on behalf of the School Board;

(d) the payments under the Contract are not expected to require any additional appropriations to be made to the School Board nor any increase in taxes; and

(e) the Board does not intend to reduce appropriations to the School Board based upon a reduction of energy costs in a manner that would inhibit the ability of the School Board to make the payments under the Contract, provided that the County is not bound in any manner to appropriate funds to the School Board in amount sufficient for the School Board to make such payments.

2. This resolution shall take effect upon its passage.

Wake County Board of Commissioners

Jessica N. Holmes, Chair

I DO HEREBY CERTIFY that this is a true and correct copy of the resolution duly adopted by the Board of Commissioners of the County of Wake at a regular meeting held on June 4, 2018.

Date

Clerk to the Board