Board of Commissioners
Work Session Agenda
Tuesday, September 15, 2026, 6:30 PM

1. **CALL TO ORDER**

2. **APPROVAL OF AGENDA**

3. **DISCUSSION**

   This meeting is designed as a work session for board members to receive, review, and discuss information prepared by staff. Only staff and board members can speak during this meeting. Citizens are reminded that during the public comment period at regular board meetings, held on the first Tuesday of each month, they may express concerns. Citizens are also welcome to contact the Town Clerk at other times by phone or email.

   a. Fund Balance Overview & Capital Projects List / Amy Stevens, Finance Director

   b. Financial Model Update / Mitch Brigulio, Davenport

   c. Town Campus Update / Jessica Killian - Turner & Townsend Heery

   d. Upcoming Debt Issuance / Mitch Brigulio, Davenport

   e. Governing Board Training & Travel Policy / Amy Stevens - Finance Director & Dave Neill - Town Attorney

   f. Comprehensive Plan Discussion — Stephen Wensman, Planning Director

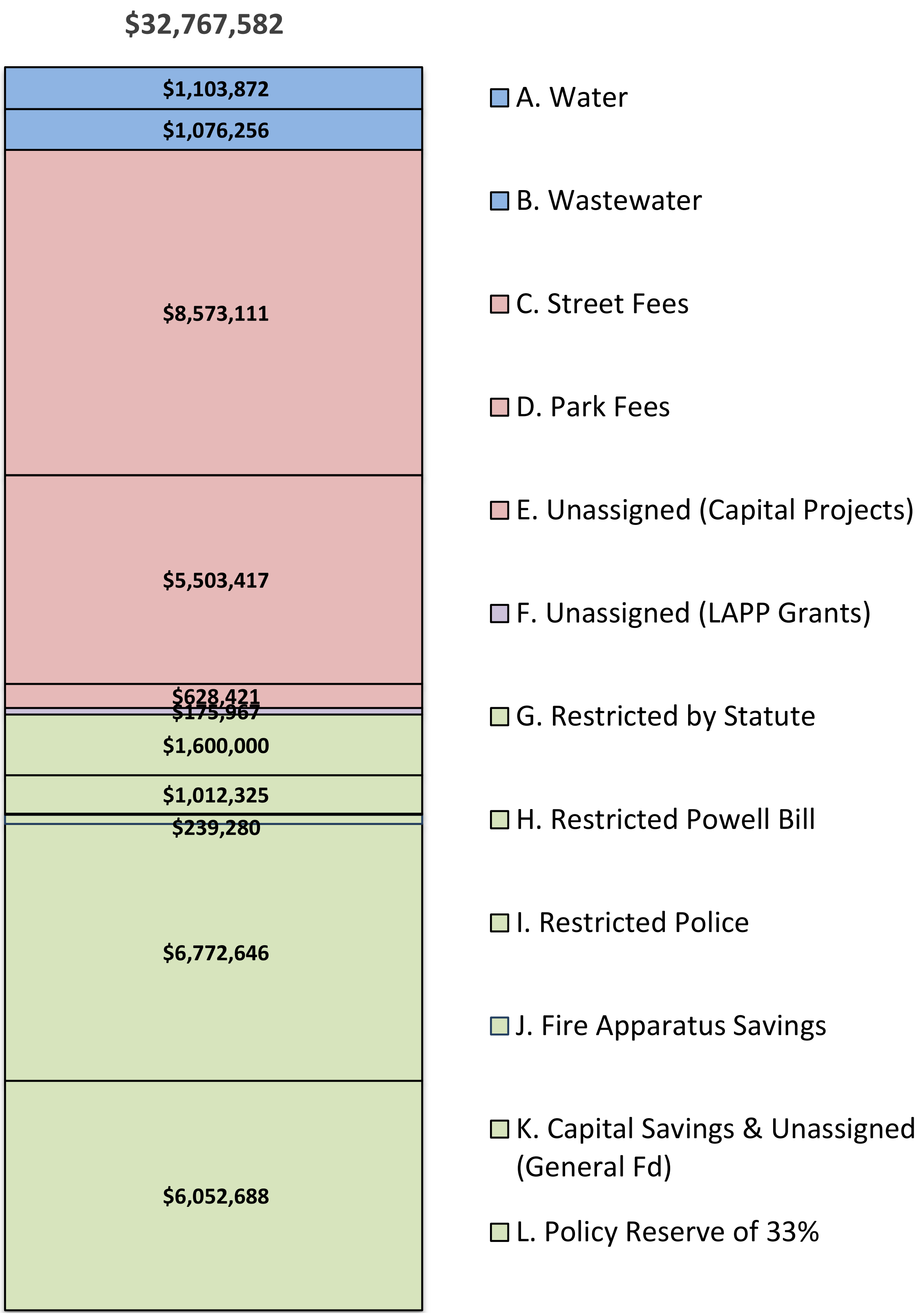
4. **NON-AGENDA ITEMS**

   Non-Agenda Items are an opportunity for Commissioners, Attorney, or Town Administration to present unscheduled items for discussion/consideration.

   a. FY26-27 Board Update - July - August 2026

5. **ADJOURN**

ALL FUND BALANCES
AS OF 7/1/2026



	6/30/2026	7/1/2026	Where Money Is From	How It Can Be Used	What It Has Been Used For	What is Planned Use
UTILITY PROJECTS FUND						
A. Water Fees	$ 1,103,872	**$ 1,103,872**	Water development fee (inactive)	Water Treatment Facilities	Repay water/wastewater system merger with COR	None
B. Wastewater Fees	$ 1,076,256	**$ 1,076,256**	Wastewater development fee (inactive)	Wastewater Treatment Facilities	Repay water/wastewater system merger with COR	None
CAPITAL PROJECTS						
C. Street Fees	$ 8,773,111	**$ 8,573,111**	Street development fee, street fee-in-lieu	Streets, bridges, sidewalks	E Young St sidewalk, Granite Falls Blvd, Rogers/Willoughby entrance	Granite Falls Blvd construction, Town Campus collector road
D. Park Fees	$ 7,134,953	**$ 5,503,417**	Park development fee, park fee-in-lieu, capital donation	Greenways, bikeways, recreation facilities	Farm - land, planning & activation, MBNP ampitheater	Farm land debt service, Farm activation debt service
E. Unassigned	$ 3,413,917	**$ 628,421**	General Fund transfer	Any purpose authorized by NCGS	Public Works land, RPP lights, Town Hall reno & HVAC, Main Street design, Town Campus site/design	Project overruns
LAPP GRANTS FUND						
F. Unassigned	$ 2,992,493	**$ 175,967**	General Fund transfer	Any purpose authorized by NCGS	Main Street LAPP project construction	Return to General Fund
GENERAL FUND						
G. Restricted by Statute (est)	$ 1,600,000	**$ 1,600,000**	General Fund revenue	Cannot be spent - reserve required by NCGS	None	None
H. Restricted Powell Bill	$ 1,012,325	**$ 1,012,325**	State appropriation, interest earned	Resurfacing; street, sidewalk, greenway	Resurfacing projects	TBD
I. Restricted Police	$ 29,599	**$ 29,599**	Drug forfeiture funds, ABC Grant	Selected equipment, drug/alcohol education	Selected equipment, drug/alcohol education	Selected equipment, drug/alcohol education
J. Fire Apparatus Reserve	$ 239,280	**$ 239,280**	General Fund revenue, Wake County cost share	Any purpose authorized by NCGS	None	Fire apparatus replacement
K. Capital Savings & Unassigned	$ 7,583,908	**$ 6,772,646**	General Fund revenue	Any purpose authorized by NCGS	One-time projects	One-time projects
L. Policy Reserve (33% of operating expenditures)	$ 5,241,426	**$ 6,052,688**	General Fund revenue	Emergency reserve	None	None
	$ 40,201,140	**$ 32,767,582**				

Financial Planning for Capital Projects

Supplementary Information

Rolesville
Genuine Community • Capital Connection
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Capital Projects Portion of the Agenda

1) Fund Balance
2) Potential Capital Projects
3) Financial Model Update
4) Town Campus Update
5) Upcoming Debt Issuance

Main Street Project Revenue Sources

Design	
General Fund	$2,040,500
Street Fees	595,000
Reimbursement	238,494
Subtotal	**$2,873,994**

+

Construct (LAPP)	
General Fund	$8,004,927
Street Fees	473,000
Grants – Federal	12,158,439
Reimbursement	4,331,973
Investment Earnings	540,000
Subtotal	**$25,508,339**

=

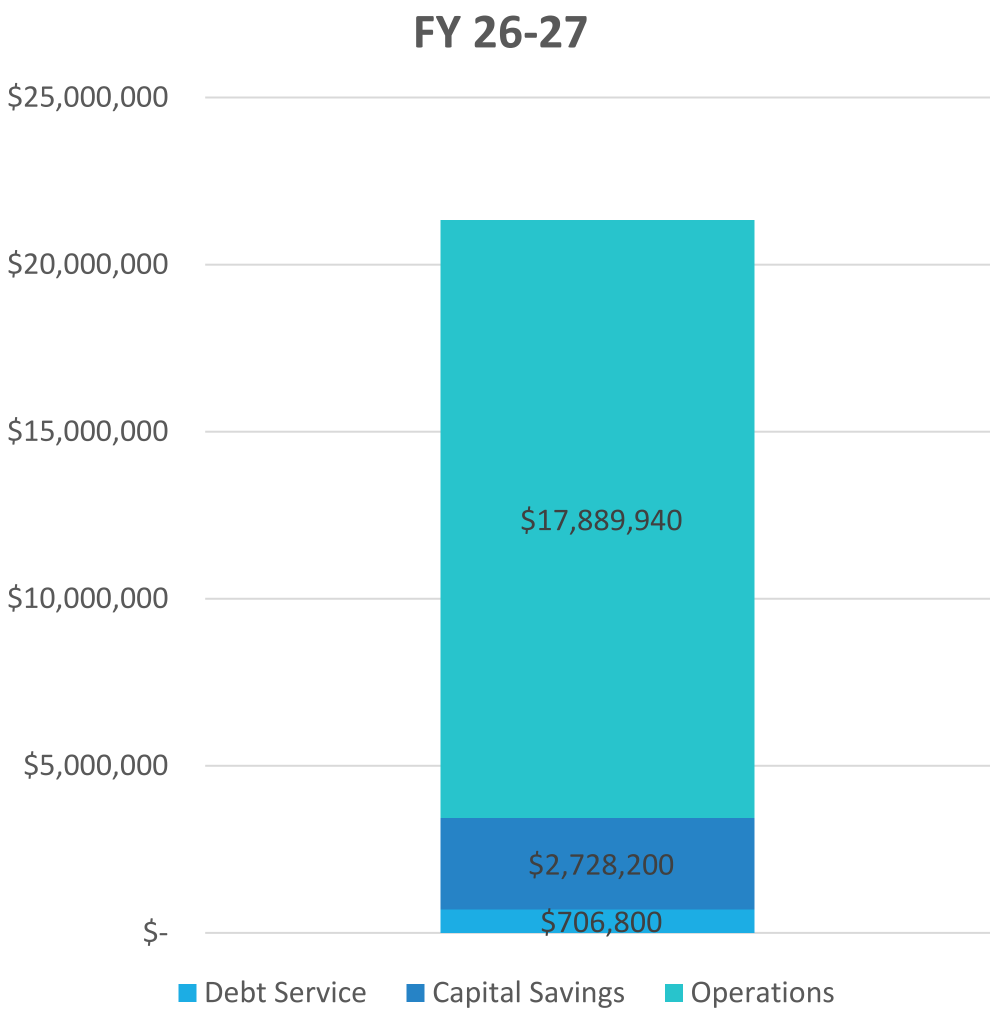
PROJECT		
General Fund	$10,045,947	35%
Street Fees	1,068,000	4%
Grants – Federal	12,158,439	43%
Reimbursement	4,570,467	16%
Investment Earnings	540,000	2%
TOTAL	**$28,382,333**	

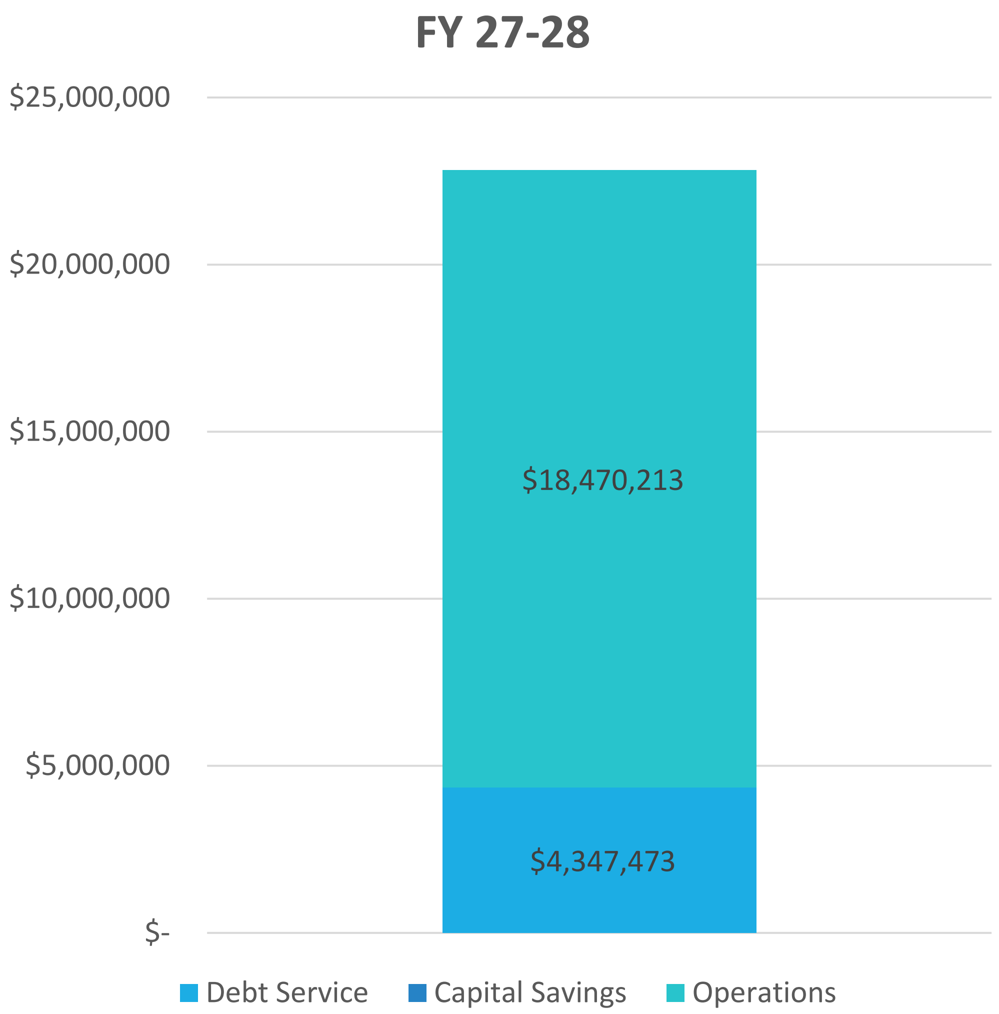
Vehicle Replacement Fund

- Funding reserve for vehicle *replacement*
- Why?
  - Ensure continued vehicle replacement
  - Maximize resources across departments
  - Streamline and standardize vehicle acquisition
- One-time infusion to create reserve, then annual appropriation
- Administration of reserve
  - Standardize replacement schedules
  - Monitor vehicle conditions
  - Manage funds for long-term sustainability

Debt Service as % of Operating Budget

When debt payments for Town Campus Site, Police Station, and Fire Station begin





FY 27-28 Assumes 7% increase in General Fund budget

Final Topics on Financial Model

- Exploring the transfer of “Capital Savings” reserve from the General Fund to the Capital Projects Fund
  - Current FY27 is the last addition to Capital Savings
  - Beginning FY28 those funds will be dedicated to debt service for Town Campus

- Model uses **all** available resources
  - Spendable fund balances
  - Future revenues
  - Growth is factored into revenues

Upcoming Financing Scenarios

1) Cash-fund the site work until the police and fire buildings go to bid
   - Lower debt issuance cost – just one debt issuance and LGC meeting
   - Debt for all 3 projects would ideally go to LGC April meeting – tight schedule
   - Uses ALL spendable fund balance – risky for end of fiscal year

2) Seek short-term financing until the police and fire buildings go to bid
   - Additional debt issuance cost for the short-term financing
   - Two approvals from LGC and two rounds in the financial markets
   - Still have one long-term debt issuance for all 3 projects

Discussion Materials

Town of Rolesville, North Carolina

Rolesville
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Est. 1837

September 15, 2026

DAVENPORT 1863
PUBLIC FINANCE

Contents / Agenda

Credit Rating Overview

Credit Overview

Credit Rating Overview

- The Town is currently not rated by Moody’s, S&P, or Fitch.
- The Town has not needed a credit rating since they do not have any outstanding public debt.

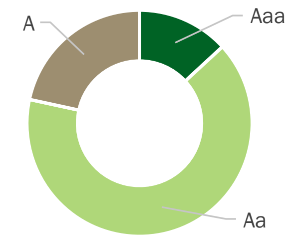
Moody's Investors Service	Standard & Poor's	Fitch Ratings
Aaa	AAA	AAA
Aa1	AA+	AA+
Aa2	AA	AA
Aa3	AA-	AA-
A1	A+	A+
A2	A	A
A3	A-	A-
Baa1	BBB+	BBB+
Baa2	BBB	BBB
Baa3	BBB-	BBB-
Non Investment Grade		

Rating Peer Comparatives

- The following pages contain peer comparatives based on the Moody’s rating categories below:

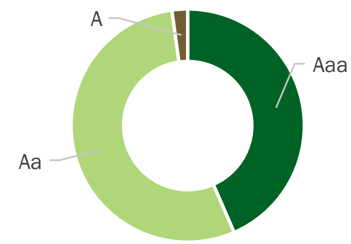
National Moody's Rated Cities and Towns

	Number of Credits	Percentage of Credits
Aaa	259	13%
Aa	1282	65%
A	425	22%
Total	1,966	100%



North Carolina Moody's Rated Cities and Towns

	Number of Credits	Percentage of Credits
Aaa	20	43%
Aa	25	54%
A	1	2%
Total	46	100%



NC 'Aaa': *Apex, Asheville, Cary, Chapel Hill, Charlotte, Concord, Davidson, Durham, Fuquay-Varina, Greensboro, Holly Springs, Huntersville, Indian Trail, Matthews, Mooresville, Morrisville, Raleigh, Wake Forest, Wilmington, Winston-Salem*

NC 'Aa': *Burlington, Carolina Beach, Carrboro, Clayton, Fayetteville, Garner, Gastonia, Goldsboro, Greenville, Hickory, High Point, Jacksonville, Kannapolis, Knightdale, Leland, Monroe, Mount Holly, Nags Head, New Bern, Oak Island, River Bend, Sanford, Thomasville, Wilson, Zebulon*

NC 'A': *Rocky Mount*

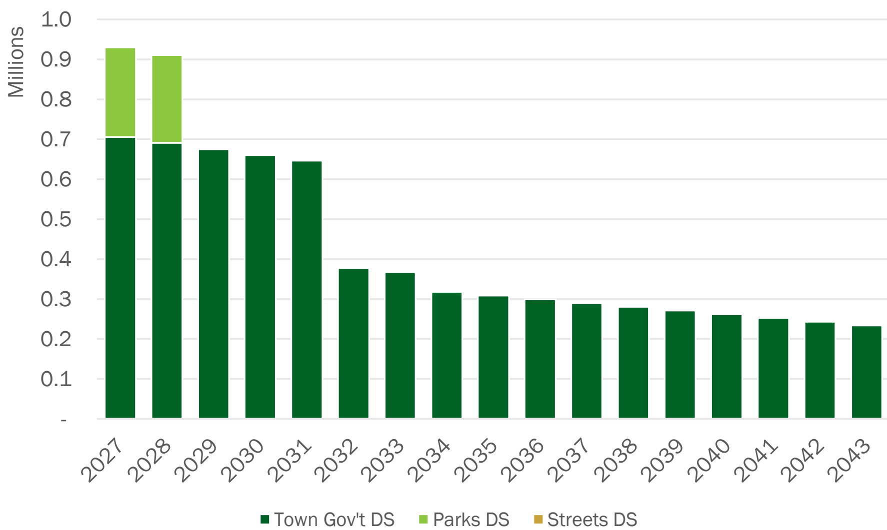
Note: Peer Rating info as of August 2026. Data sourced to Moody's MFRA database, FY 2025 Data in most cases.

Existing Tax Supported Debt Profile

Existing Tax Supported Debt

Rolesville

Tax Supported Debt Service



Par Outstanding – Estimated as of 6/30/2026

Type	Par Amount
Town Gov't (General Fund/Capital Savings)	$5,365,000
Parks and Recreation (Park Impact Fees)	$430,000
Streets and Sidewalks (Street Impact Fees)	$0
Total	**$5,795,000**

Tax Supported Debt Service

FY	Principal	Interest	Total	10-yr Payout
Total	5,795,000	1,529,300	7,324,300	
2027	735,000	195,156	930,156	72.94%
2028	735,000	175,697	910,697	73.44%
2029	519,000	156,188	675,188	74.10%
2030	519,000	141,541	660,541	76.46%
2031	519,000	126,893	645,893	79.56%
2032	264,000	112,896	376,896	83.82%
2033	264,000	103,488	367,488	91.05%
2034	224,000	94,080	318,080	100.00%
2035	224,000	84,672	308,672	100.00%
2036	224,000	75,264	299,264	100.00%
2037	224,000	65,856	289,856	100.00%
2038	224,000	56,448	280,448	100.00%
2039	224,000	47,040	271,040	100.00%
2040	224,000	37,632	261,632	100.00%
2041	224,000	28,224	252,224	100.00%
2042	224,000	18,816	242,816	100.00%
2043	224,000	9,408	233,408	100.00%

Source: LGC Bond Ledger and Town Audits

Existing Tax-Supported Debt Policies

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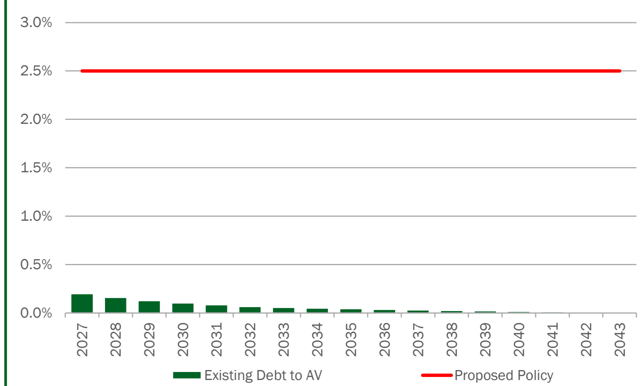
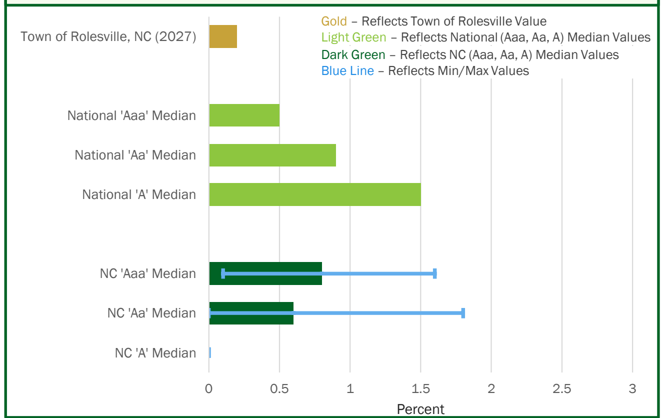
10-Year Payout

- FY 27 Existing 10-year Payout: **72.9%**
- The 10-Year Payout Ratio measures the amount of principal to be retired in the next 10 years.
- The Ratio is an important metric that indicates whether or not a locality is back-loading its debt.
- The Town has proposed a minimum policy target for the 10-Year Payout ratio of 50%.

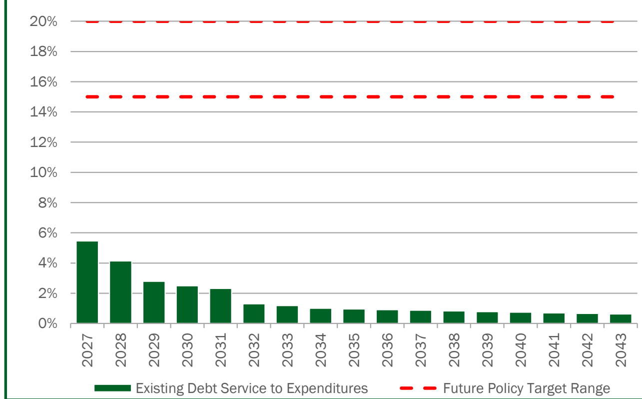
Debt to Assessed Value



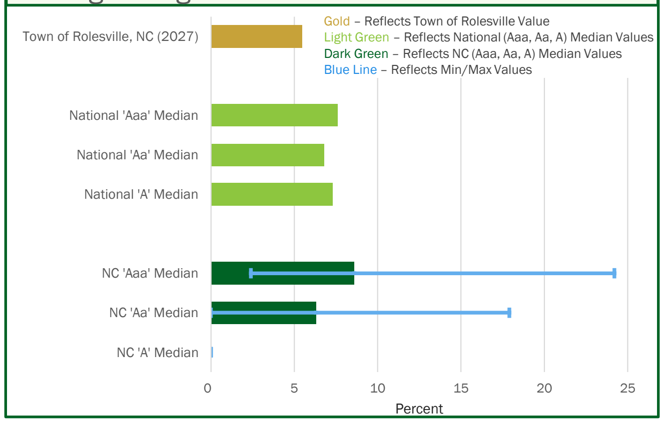
- FY 27 Existing Debt to Assessed Value: **0.20%**
- Assumed Future Growth Rates
  - — FY 27 Assessed Value: $2,904,800,000
  - — FY 27 – 30: 8.00%
  - — FY 31 – 33: 6.00%
  - — FY 34 & Beyond: 3.00%
- The Town has proposed a maximum policy target for the Debt to AV ratio of 2.5%.



Debt Service to Expenditures*



- FY 27 Existing D.S. to Exp.: **5.46%**
- Assumed Future Growth Rates
  - — FY 25 Adj. Exp: $11,967,008
  - — FY 26 - 33: 6.00%
  - — FY 34 & Beyond: 3.00%
- The Town has proposed a policy to monitor the DS to Exp. ratio on an annual basis but has not established a maximum policy limitation at this time. The policy states a desire to implement a target range of 15-20% in the future.



Note: Governmental Expenditures represent the ongoing operating expenditures of the Town. In this analysis, debt service and capital outlay expenditures are excluded.
*Beginning in FY 2026, an additional $2.5 million is being added back to expenditures representing the increase in public safety for the fire service.

Source: Moody's MFRA, S&P Capital IQ

Debt Affordability Revenues Sources

- Existing Revenue Sources
  - **General Fund Budgeted Debt Service**: General Fund Budgeted Debt Service is assumed to be a fixed amount equal to the FY 2024 Debt Service on the Town's 2015 IPC with Truist Bank, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
    - *Annual Revenue*: Fixed annual appropriation of $705,600
  - **Capital Savings Fund**
    - *Fund Balance (6/30/2026 estimate)*: $6,101,100 (Per Town Staff)
    - *Annual Revenue*: Tax rate dedication of 9.6¢ in FY 2027 and beyond
  - **Park Impact Fee Revenues**: Restricted for Parks & Recreation Projects (including 2017 IPC debt service)
    - *Fund Balance (6/30/2026 estimate)*: $5,968,316.54 (Per Town Staff)
    - *Annual Revenue*: Assumed to be $500,000 in FY 2027 and beyond
  - **Streets Fee Fund Balance**: Restricted for Streets & Sidewalk Projects
    - *Fund Balance (6/30/2026 estimate)*: $8,573,110.65 (Per Town Staff)
    - *Annual Revenue*: Assumed to be $500,000 in FY 2027 and beyond

- Other Revenues
  - **FY 2026 General Fund Balance Policy Transfer**: $360,000 of unassigned fund balance is assumed to be available over policy targets. For purposes of this analysis, it is assumed that these dollars are transferred into the Capital Savings Fund in FY 2026.
    - In order to facilitate the planned Town Campus financings, the Town intends to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus Site. It is assumed that the Town will set aside $640,000 from the FY 2026 Unassigned General Fund Balance Surplus for the payoff.
  - **Preliminary Town Campus Project Cost:** The Town has previously appropriated reserves to fund preliminary costs on the Town Campus project including $1,650,000 for the Sitework, $1,120,000 for the Police Department, and $1,350,000 for the Fire Department.
  - **Fire Apparatus Capital Savings:** The Town has set aside $494,540 of reserves to offset the cost of purchasing new Fire Apparatus / Engines.
  - **Police Lease Savings:** After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 anticipated after FY 2030 if the Town completes construction of a new Police Station.
  - **Wake County Cost Share of Fire Station Debt Service**: Based on the Wake County fire tax district financial model, the Town will issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually towards the annual debt service.
  - **Federal Appropriation:** The Town has received a $325,000 federal appropriation for the Library Site Development.
  - **Wake County Appropriation:** Wake County has awarded the Town a $3.8 million appropriation from Hospitality Tax for the Farm Park Athletic Field Project, Phase I.

Note: Some Revenue Sources are subject to continued development and may be adjusted in the future.

Debt Affordability Analysis

Existing Debt Only

A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ -	$ -	$ 224,589	$ -	$ -	$ 930,156
2028	690,902	-	-	-	219,795	-	(169,807)	740,891
2029	675,188	-	-	-	-	-	(167,174)	508,015
2030	660,541	-	-	-	-	-	(164,566)	495,975
2031	645,893	-	-	-	-	-	(161,958)	483,936
2032	376,896	-	-	-	-	-	-	376,896
2033	367,488	-	-	-	-	-	-	367,488
2034	318,080	-	-	-	-	-	-	318,080
2035	308,672	-	-	-	-	-	-	308,672
2036	299,264	-	-	-	-	-	-	299,264
2037	289,856	-	-	-	-	-	-	289,856
2038	280,448	-	-	-	-	-	-	280,448
2039	271,040	-	-	-	-	-	-	271,040
2040	261,632	-	-	-	-	-	-	261,632
2041	252,224	-	-	-	-	-	-	252,224
2042	242,816	-	-	-	-	-	-	242,816
2043	233,408	-	-	-	-	-	-	233,408
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
Totals	**$ 6,879,916**	**$ -**	**$ -**	**$ -**	**$ 444,384**	**$ -**	**$ (663,504)**	**$ 6,660,796**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q	R	S
	Revenue Available for DS								Cash Flow Surplus (Deficit)	
									(Q - I)	
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)
2026										$6,101,100
2027	$ 705,600	$ 2,713,200	$ -	$ 224,589	$ -	$ -	$ -	$ 3,643,389	$2,713,233	8,814,333
2028	705,600	2,930,256	-	219,795	-	-	-	3,855,651	3,114,761	11,929,093
2029	705,600	3,164,676	-	-	-	-	-	3,870,276	3,362,262	15,291,355
2030	705,600	3,417,851	-	-	-	-	-	4,123,451	3,627,476	18,918,831
2031	705,600	3,622,922	-	-	-	-	-	4,328,522	3,844,586	22,763,417
2032	705,600	3,840,297	-	-	-	-	-	4,545,897	4,169,001	26,932,418
2033	705,600	4,070,715	-	-	-	-	-	4,776,315	4,408,827	31,341,245
2034	705,600	4,192,836	-	-	-	-	-	4,898,436	4,580,356	35,921,601
2035	705,600	4,318,621	-	-	-	-	-	5,024,221	4,715,549	40,637,150
2036	705,600	4,448,180	-	-	-	-	-	5,153,780	4,854,516	45,491,666
2037	705,600	4,581,625	-	-	-	-	-	5,287,225	4,997,369	50,489,035
2038	705,600	4,719,074	-	-	-	-	-	5,424,674	5,144,226	55,633,261
2039	705,600	4,860,646	-	-	-	-	-	5,566,246	5,295,206	60,928,468
2040	705,600	5,006,466	-	-	-	-	-	5,712,066	5,450,434	66,378,901
2041	705,600	5,156,660	-	-	-	-	-	5,862,260	5,610,036	71,988,937
2042	705,600	5,311,359	-	-	-	-	-	6,016,959	5,774,143	77,763,080
2043	705,600	5,470,700	-	-	-	-	-	6,176,300	5,942,892	83,705,973
2044	705,600	5,634,821	-	-	-	-	-	6,340,421	6,340,421	90,046,394
2045	705,600	5,803,866	-	-	-	-	-	6,509,466	6,509,466	96,555,860
2046	705,600	5,977,982	-	-	-	-	-	6,683,582	6,683,582	103,239,442
2047	705,600	6,157,321	-	-	-	-	-	6,862,921	6,862,921	110,102,363
2048	705,600	6,342,041	-	-	-	-	-	7,047,641	7,047,641	117,150,004
2049	705,600	6,532,302	-	-	-	-	-	7,237,902	7,237,902	124,387,906
2050	705,600	6,728,271	-	-	-	-	-	7,433,871	7,433,871	131,821,777
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ -**	**$ 444,384**	**$ -**	**$ -**	**$ -**	**$ 417,904,258**		
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Capital Projects

	A	B	C	D	E	F
	Project	Cost Estimate[1]	FY Funded	Funding Method	Operating Cost Allowance ($)[2]	First FY of Operating Cost
1	Town Campus Site Construction	13,950,360	2027	$9,775,523 - Debt $4,174,837 - Other[3]	50,000	2028
2	Police Station	13,555,000	2027	$12,435,000 - Debt $1,120,000 - Cash	130,000	2028
3	Main Fire Station	16,795,000	2027	$15,445,000 - Debt $1,350,000 - Cash	135,000	2028
4	Main Street Close Out	500,000	2027	Cash	-	
5	**Scenario 1 Subtotal**	**44,800,360**			**315,000**	
6	Vehicle Replacement	2,500,000	2027 / 2028	Cash	-	
7	New Town Hall	15,392,600	2029	Debt	155,000	2031
8	Granite Falls Blvd.	5,000,000	2028	Cash	-	
9	The Farm - Phase 2 Athletic Fields	11,640,000	2028	$7,380,000 - Debt $4,260,000 - Other[4]	420,000	2029
10	Veterans Memorial (Design)	50,000	2028	Cash	-	
11	**Scenario 2 Subtotal**	**79,382,960**			**890,000**	
13	Veterans Memorial (Construction)	200,000	2030	Cash	-	
12	Town Campus Site - Part 2	1,500,000	2030	Debt	-	
14	Downtown Improvements	2,200,000	2030	Cash	50,000	2031
15	The Farm - Phase 3 Community Center	14,600,000	2032	$11,350,000 - Debt $3,250,000 - Cash	-	
16	Senior Center	1,000,000	2030	Cash	-	
17	**Scenario 3 Total**	**98,882,960**			**940,000**	

Note 1: Cost estimates are preliminary and subject to change.

Note 2: Per Town Staff, represent a budgetary allocation for new operating costs that are held constant. Actual operating expenses to be determined.

Note 3: The $4,174,837 consists of a $325,000 federal appropriation for the library site development, $2,199,837 of cash being paid from the street impact fee fund, and $1,650,000 of prior General Fund Appropriations.

Note 4: The $4,260,000 consists of a $3.8 million appropriation from Wake County Hospitality Tax for the Farm Park Athletic Field Project and $460,000 of cash being paid from the park impact fee fund.

Source: Town Staff/ADW Architects

Source: Town Staff / ADW Architects

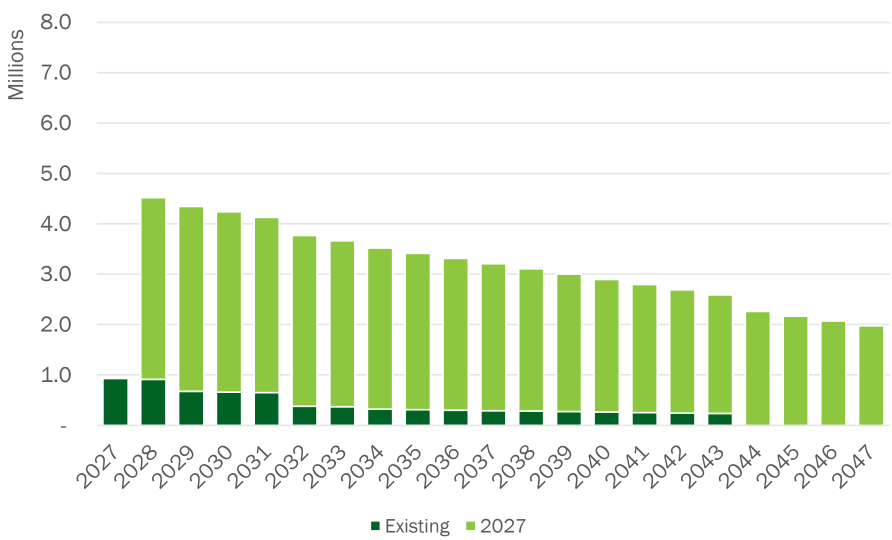
Capital Funding Analysis

Scenario 1 – Summary Affordability

Proposed Debt Service

General Fund Projects | Scenario 1

Proposed Debt Service



Proposed Principal

Financing Summary

- Debt Issued:

– Town Campus Site Work – May 2027 (FY 27)	$9,775,523
– Police Station – May 2027 (FY 27)	$12,435,000
– Main Fire Station – May 2027 (FY 27)	$15,445,000
– **Total Debt Funded Projects:**	**$37,655,523**
– Total Pay-Go Capital:	$6,819,837
– State/Federal Appropriation for Capital:	$325,000
– **Total Capital Funding:**	**$44,800,360**
– Total Debt Service:	$57,267,775

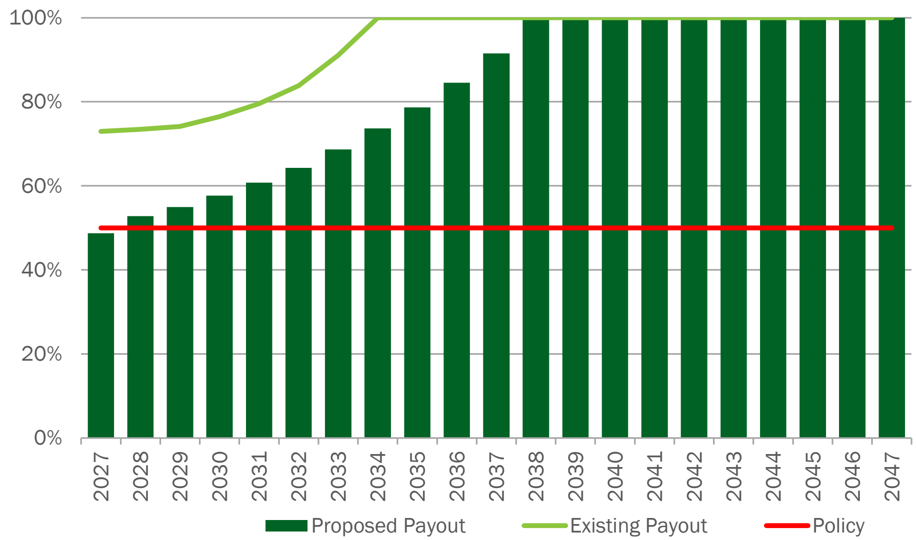
- Financing Assumptions:

– Interest Rate:	5.00%
– Term:	20 Years
– Amortization:	Level Principal

CIP Funding Plan – Debt Ratios

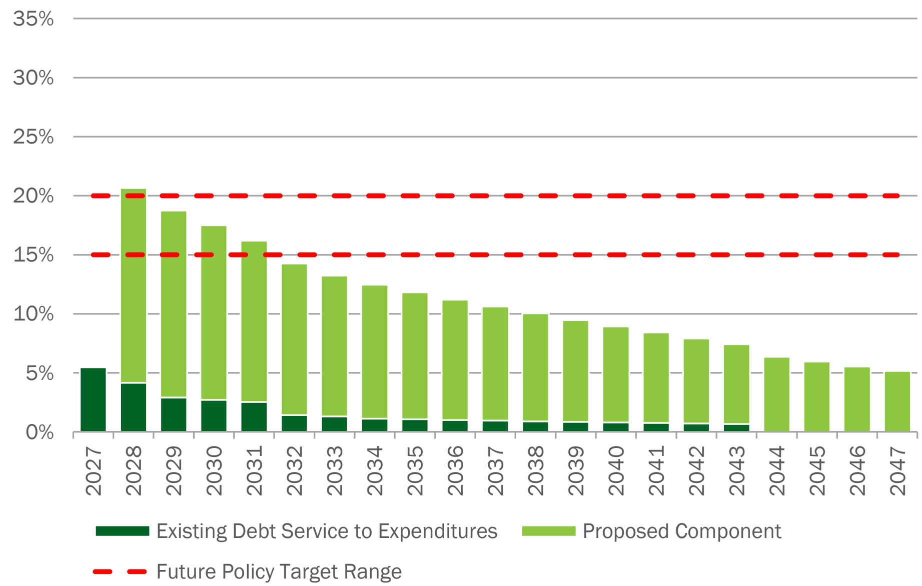
Scenario 1

10-Year Payout



Debt to Assessed Value

Debt Service to Expenditures



Debt Affordability Analysis | Scenario 1

Existing and Proposed Capital

A	B	C	D	E	F	G	H	I	J
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)	
								(H - G)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)
2026									$6,101,100
2027	$ 705,567	$ 4,620,000	$ 2,424,426	$ -	$ -	$ 7,749,993	$ 9,963,226	$2,213,233	8,314,333
2028	4,299,557	-	219,795	315,000	(169,807)	4,664,545	4,175,651	(488,894)	7,825,439
2029	4,346,602	-	-	315,000	(167,174)	4,494,428	4,190,276	(304,152)	7,521,287
2030	4,237,815	-	-	315,000	(164,566)	4,388,250	4,443,451	55,201	7,576,488
2031	4,129,029	-	-	315,000	(161,958)	4,282,071	4,740,822	458,750	8,035,239
2032	3,765,893	-	-	315,000	-	4,080,893	4,958,197	877,304	8,912,542
2033	3,662,346	-	-	315,000	-	3,977,346	5,188,615	1,211,268	10,123,811
2034	3,518,799	-	-	315,000	-	3,833,799	5,310,736	1,476,937	11,600,748
2035	3,415,253	-	-	315,000	-	3,730,253	5,436,521	1,706,269	13,307,016
2036	3,311,706	-	-	315,000	-	3,626,706	5,566,080	1,939,374	15,246,390
2037	3,208,159	-	-	315,000	-	3,523,159	5,699,525	2,176,366	17,422,757
2038	3,104,612	-	-	315,000	-	3,419,612	5,836,974	2,417,362	19,840,119
2039	3,001,065	-	-	315,000	-	3,316,065	5,978,546	2,662,481	22,502,599
2040	2,897,519	-	-	315,000	-	3,212,519	6,124,366	2,911,847	25,414,446
2041	2,793,972	-	-	315,000	-	3,108,972	6,274,560	3,165,588	28,580,034
2042	2,690,425	-	-	315,000	-	3,005,425	6,429,259	3,423,834	32,003,869
2043	2,586,878	-	-	315,000	-	2,901,878	6,588,600	3,686,722	35,690,591
2044	2,259,331	-	-	315,000	-	2,574,331	6,752,721	4,178,390	39,868,981
2045	2,165,193	-	-	315,000	-	2,480,193	6,921,766	4,441,573	44,310,554
2046	2,071,054	-	-	315,000	-	2,386,054	7,095,882	4,709,828	49,020,382
2047	1,976,915	-	-	315,000	-	2,291,915	7,275,221	4,983,306	54,003,688
2048	-	-	-	315,000	-	315,000	7,139,941	6,824,941	60,828,629
2049	-	-	-	315,000	-	315,000	7,330,202	7,015,202	67,843,831
2050	-	-	-	315,000	-	315,000	7,526,171	7,211,171	75,055,003
Totals	$ 64,147,690	$ 4,620,000	$ 2,644,221	$ 15,435,000	$ (663,504)	$ 86,183,407	$ 434,869,895		
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

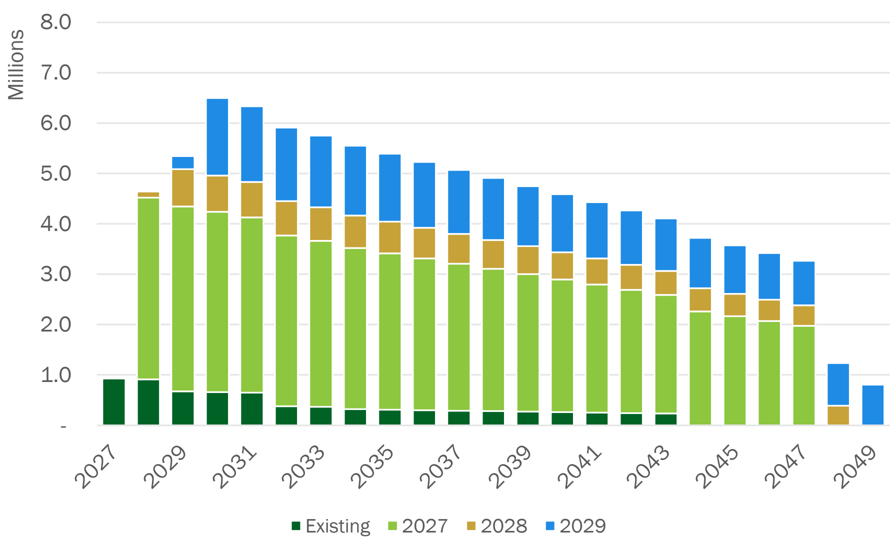
Capital Funding Analysis

Scenario 2 – Summary Affordability

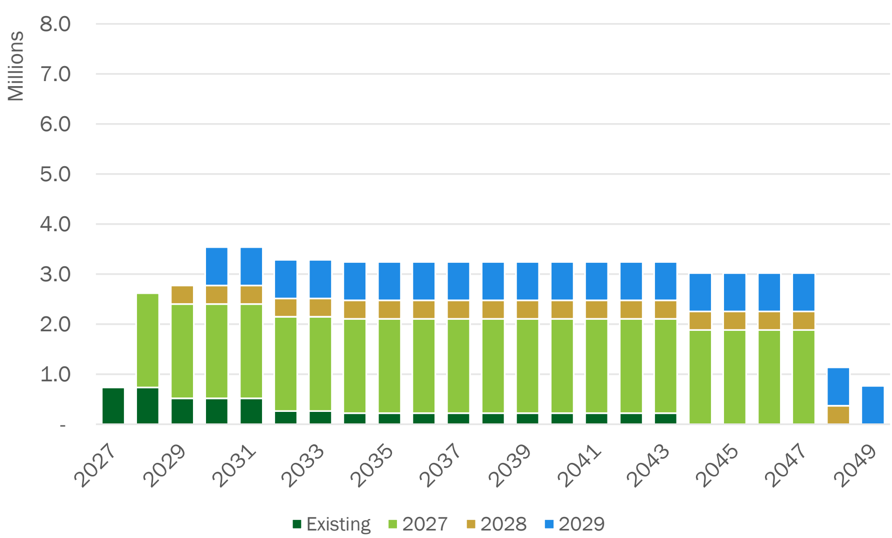
Proposed Debt Service

General Fund Projects | Scenario 2

Proposed Debt Service



Proposed Principal



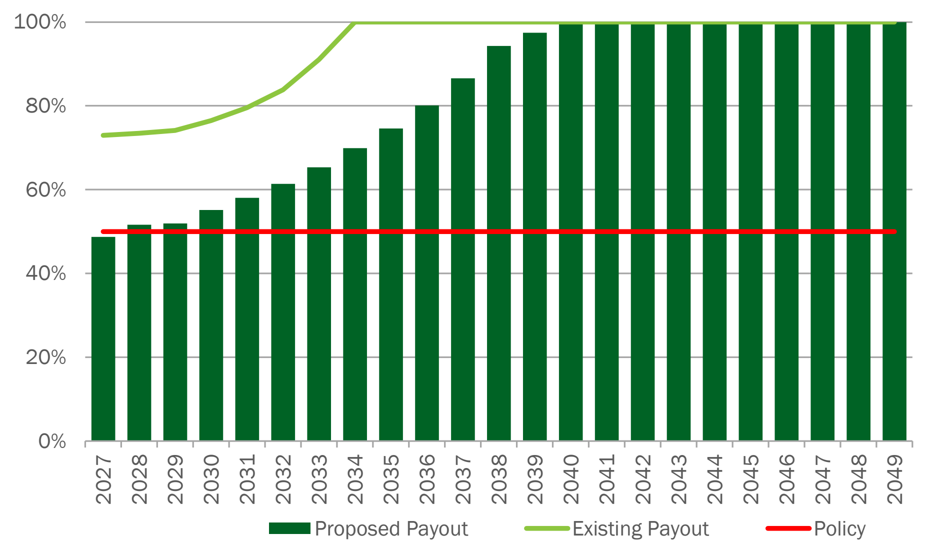
Financing Summary

- Debt Issued:
  - Town Campus Site Work – May 2027 (FY 27) $9,775,523
  - Police Station – May 2027 (FY 27) $12,435,000
  - Main Fire Station – May 2027 (FY 27) $15,445,000
  - The Farm–Phase 2 Athletic Fields – Dec. 2027 (FY 28) $7,380,000
  - New Town Hall – Dec. 2028 (FY 29) $15,392,600
  - **Total Debt Funded Projects: $60,428,123**
  - Total Pay-Go Capital: $14,829,837
  - State/Federal Appropriation for Capital: $4,125,000
  - **Total Capital Funding: $79,328,960**
  - Total Debt Service: $92,375,533
- Financing Assumptions:
  - Interest Rate: 5.00%
  - Term: 20 Years
  - Amortization: Level Principal
- The remaining minimum balance in the Impact Fee Funds are estimated to be:
  - Park Impact Fee Balance: $4,236,033
  - Street Impact Fee Balance: $2,373,274

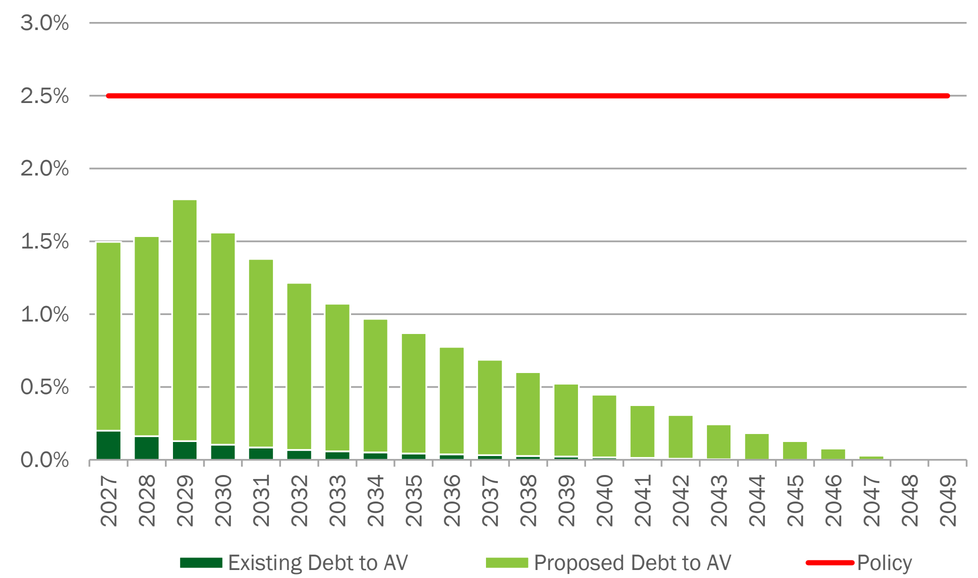
CIP Funding Plan – Debt Ratios

Scenario 2

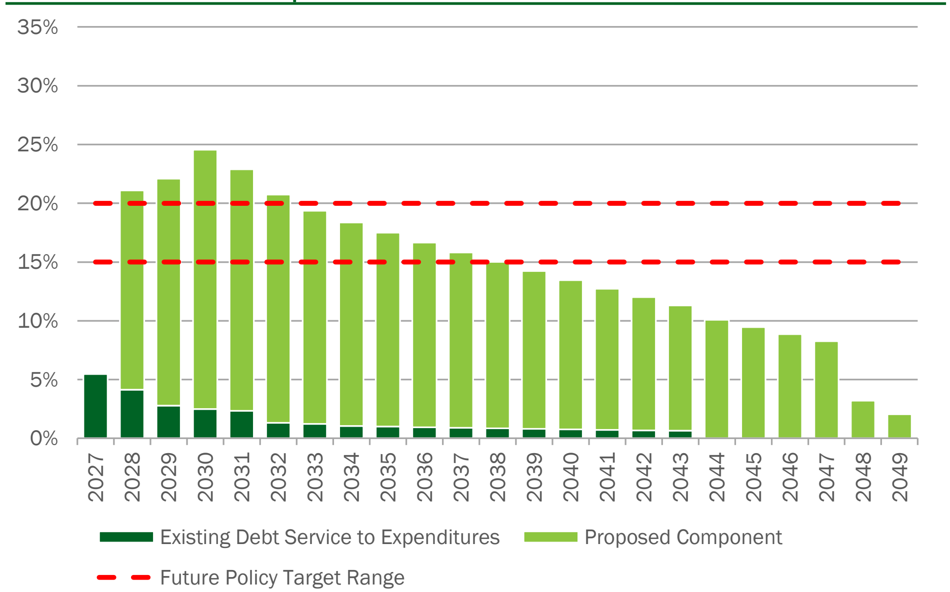
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis | Scenario 2

Existing and Proposed Capital | Option A: Additional Equivalent Revenues/Reserves Required

A	B	C	D	E	F	G	H	I	J	K	L	M
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue	Adj. Surplus/ (Deficit)	
								(H - G)			(I + K)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100			$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873		$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979		(1,488,894)	5,819,979
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284		(980,695)	4,839,284
2030	5,777,075	-	719,550	735,000	(164,566)	7,067,060	5,163,001	(1,904,059)	2,935,225		(1,904,059)	2,935,225
2031	5,629,807	-	701,100	890,000	(161,958)	7,058,950	5,441,922	(1,617,028)	1,318,197		(1,617,028)	1,318,197
2032	5,228,190	-	682,650	890,000	-	6,800,840	5,640,847	(1,159,993)	158,204		(1,159,993)	158,204
2033	5,086,162	-	664,200	890,000	-	6,640,362	5,852,815	(787,547)	(629,343)	629,343	(158,204)	0
2034	4,904,133	-	645,750	890,000	-	6,439,883	5,956,486	(483,397)	(1,112,741)	483,397	0	0
2035	4,762,105	-	627,300	890,000	-	6,279,405	6,063,821	(215,584)	(1,328,325)	215,584	0	0
2036	4,620,077	-	608,850	890,000	-	6,118,927	6,174,930	56,003	(1,272,321)		56,003	56,003
2037	4,478,049	-	590,400	890,000	-	5,958,449	6,289,925	331,477	(940,845)		331,477	387,480
2038	4,336,020	-	571,950	890,000	-	5,797,970	6,408,924	610,954	(329,891)		610,954	998,434
2039	4,193,992	-	553,500	890,000	-	5,637,492	6,532,046	894,554	564,664		894,554	1,892,988
2040	4,051,964	-	535,050	890,000	-	5,477,014	6,659,416	1,182,402	1,747,066		1,182,402	3,075,390
2041	3,909,935	-	516,600	890,000	-	5,316,535	6,791,160	1,474,624	3,221,690		1,474,624	4,550,015
2042	3,767,907	-	498,150	890,000	-	5,156,057	6,927,409	1,771,352	4,993,042		1,771,352	6,321,367
2043	3,625,879	-	479,700	890,000	-	4,995,579	7,068,300	2,072,722	7,065,764		2,072,722	8,394,088
2044	3,259,850	-	461,250	890,000	-	4,611,100	7,213,971	2,602,871	9,668,635		2,602,871	10,996,959
2045	3,127,230	-	442,800	890,000	-	4,460,030	7,364,566	2,904,536	12,573,171		2,904,536	13,901,495
2046	2,994,610	-	424,350	890,000	-	4,308,960	7,520,232	3,211,272	15,784,443		3,211,272	17,112,767
2047	2,861,989	-	405,900	890,000	-	4,157,889	7,681,121	3,523,232	19,307,675		3,523,232	20,635,999
2048	846,593	-	387,450	890,000	-	2,124,043	7,527,391	5,403,348	24,711,022		5,403,348	26,039,347
2049	808,112	-	-	890,000	-	1,698,112	7,330,202	5,632,091	30,343,113		5,632,091	31,671,438
2050	-	-	-	890,000	-	890,000	7,526,171	6,636,171	36,979,284		6,636,171	38,307,609
Totals	$ 87,877,949	$ 7,120,000	$ 19,531,721	$ 42,725,000	$ (663,504)	$ 156,591,166	$ 452,251,935			$1,328,325	1,328,325	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)			

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 2

Rolesville
Genuine Community • Capital Connection
Est. 1837

Existing and Proposed Capital | Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
								(H - G)				(I + L)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100				$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873	-	-	$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979	-	-	(1,488,894)	5,819,979
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284	-	-	(980,695)	4,839,284
2030	5,777,075	-	719,550	735,000	(164,566)	7,067,060	5,163,001	(1,904,059)	2,935,225	-	-	(1,904,059)	2,935,225
2031	5,629,807	-	701,100	890,000	(161,958)	7,058,950	5,441,922	(1,617,028)	1,318,197	-	-	(1,617,028)	1,318,197
2032	5,228,190	-	682,650	890,000	-	6,800,840	5,640,847	(1,159,993)	158,204	-	-	(1,159,993)	158,204
2033	5,086,162	-	664,200	890,000	-	6,640,362	5,852,815	(787,547)	(629,343)	1.48¢	629,343	(158,204)	0
2034	4,904,133	-	645,750	890,000	-	6,439,883	5,956,486	(483,397)	(1,112,741)	-	648,224	164,826	164,826
2035	4,762,105	-	627,300	890,000	-	6,279,405	6,063,821	(215,584)	(1,328,325)	-	667,670	452,087	616,913
2036	4,620,077	-	608,850	890,000	-	6,118,927	6,174,930	56,003	(1,272,321)	-	687,701	743,704	1,360,617
2037	4,478,049	-	590,400	890,000	-	5,958,449	6,289,925	331,477	(940,845)	-	708,332	1,039,808	2,400,425
2038	4,336,020	-	571,950	890,000	-	5,797,970	6,408,924	610,954	(329,891)	-	729,581	1,340,535	3,740,960
2039	4,193,992	-	553,500	890,000	-	5,637,492	6,532,046	894,554	564,664	-	751,469	1,646,023	5,386,984
2040	4,051,964	-	535,050	890,000	-	5,477,014	6,659,416	1,182,402	1,747,066	-	774,013	1,956,415	7,343,399
2041	3,909,935	-	516,600	890,000	-	5,316,535	6,791,160	1,474,624	3,221,690	-	797,233	2,271,858	9,615,256
2042	3,767,907	-	498,150	890,000	-	5,156,057	6,927,409	1,771,352	4,993,042	-	821,150	2,592,503	12,207,759
2043	3,625,879	-	479,700	890,000	-	4,995,579	7,068,300	2,072,722	7,065,764	-	845,785	2,918,506	15,126,266
2044	3,259,850	-	461,250	890,000	-	4,611,100	7,213,971	2,602,871	9,668,635	-	871,158	3,474,029	18,600,295
2045	3,127,230	-	442,800	890,000	-	4,460,030	7,364,566	2,904,536	12,573,171	-	897,293	3,801,829	22,402,124
2046	2,994,610	-	424,350	890,000	-	4,308,960	7,520,232	3,211,272	15,784,443	-	924,212	4,135,484	26,537,608
2047	2,861,989	-	405,900	890,000	-	4,157,889	7,681,121	3,523,232	19,307,675	-	951,938	4,475,170	31,012,778
2048	846,593	-	387,450	890,000	-	2,124,043	7,527,391	5,403,348	24,711,022	-	980,497	6,383,844	37,396,623
2049	808,112	-	-	890,000	-	1,698,112	7,330,202	5,632,091	30,343,113	-	1,009,911	6,642,002	44,038,625
2050	-	-	-	890,000	-	890,000	7,526,171	6,636,171	36,979,284	-	1,040,209	7,676,380	51,715,005
Totals	$ 87,877,949	$ 7,120,000	$ 19,531,721	$ 42,725,000	$ (663,504)	$ 156,591,166	$ 452,251,935			1.48¢	$56,042,028	56,042,028	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
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Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 2

Existing and Proposed Capital | Option C: Tax Equivalent Impact – FY 2028

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
								(H - G)				(I + L)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100				$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873		-	$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979	0.43¢	131,684	(1,357,210)	5,951,663
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284		142,218	(838,476)	5,113,186
2030	5,777,075	-	719,550	735,000	(164,566)	7,067,060	5,163,001	(1,904,059)	2,935,225		153,596	(1,750,463)	3,362,723
2031	5,629,807	-	701,100	890,000	(161,958)	7,058,950	5,441,922	(1,617,028)	1,318,197		162,812	(1,454,217)	1,908,507
2032	5,228,190	-	682,650	890,000	-	6,800,840	5,640,847	(1,159,993)	158,204		172,580	(987,413)	921,094
2033	5,086,162	-	664,200	890,000	-	6,640,362	5,852,815	(787,547)	(629,343)		182,935	(604,612)	316,482
2034	4,904,133	-	645,750	890,000	-	6,439,883	5,956,486	(483,397)	(1,112,741)		188,423	(294,974)	21,508
2035	4,762,105	-	627,300	890,000	-	6,279,405	6,063,821	(215,584)	(1,328,325)		194,076	(21,508)	0
2036	4,620,077	-	608,850	890,000	-	6,118,927	6,174,930	56,003	(1,272,321)		199,898	255,901	255,901
2037	4,478,049	-	590,400	890,000	-	5,958,449	6,289,925	331,477	(940,845)		205,895	537,372	793,273
2038	4,336,020	-	571,950	890,000	-	5,797,970	6,408,924	610,954	(329,891)		212,072	823,026	1,616,299
2039	4,193,992	-	553,500	890,000	-	5,637,492	6,532,046	894,554	564,664		218,434	1,112,989	2,729,288
2040	4,051,964	-	535,050	890,000	-	5,477,014	6,659,416	1,182,402	1,747,066		224,987	1,407,389	4,136,677
2041	3,909,935	-	516,600	890,000	-	5,316,535	6,791,160	1,474,624	3,221,690		231,737	1,706,361	5,843,038
2042	3,767,907	-	498,150	890,000	-	5,156,057	6,927,409	1,771,352	4,993,042		238,689	2,010,041	7,853,080
2043	3,625,879	-	479,700	890,000	-	4,995,579	7,068,300	2,072,722	7,065,764		245,850	2,318,571	10,171,651
2044	3,259,850	-	461,250	890,000	-	4,611,100	7,213,971	2,602,871	9,668,635		253,225	2,856,096	13,027,747
2045	3,127,230	-	442,800	890,000	-	4,460,030	7,364,566	2,904,536	12,573,171		260,822	3,165,358	16,193,105
2046	2,994,610	-	424,350	890,000	-	4,308,960	7,520,232	3,211,272	15,784,443		268,647	3,479,919	19,673,023
2047	2,861,989	-	405,900	890,000	-	4,157,889	7,681,121	3,523,232	19,307,675		276,706	3,799,938	23,472,961
2048	846,593	-	387,450	890,000	-	2,124,043	7,527,391	5,403,348	24,711,022		285,007	5,688,355	29,161,316
2049	808,112	-	-	890,000	-	1,698,112	7,330,202	5,632,091	30,343,113		293,557	5,925,648	35,086,964
2050	-	-	-	890,000	-	890,000	7,526,171	6,636,171	36,979,284		302,364	6,938,535	42,025,499
Totals	$ 87,877,949	$ 7,120,000	$ 19,531,721	$ 42,725,000	$ (663,504)	$ 156,591,166	$ 452,251,935			0.43¢	$17,052,979	17,052,979	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
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Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

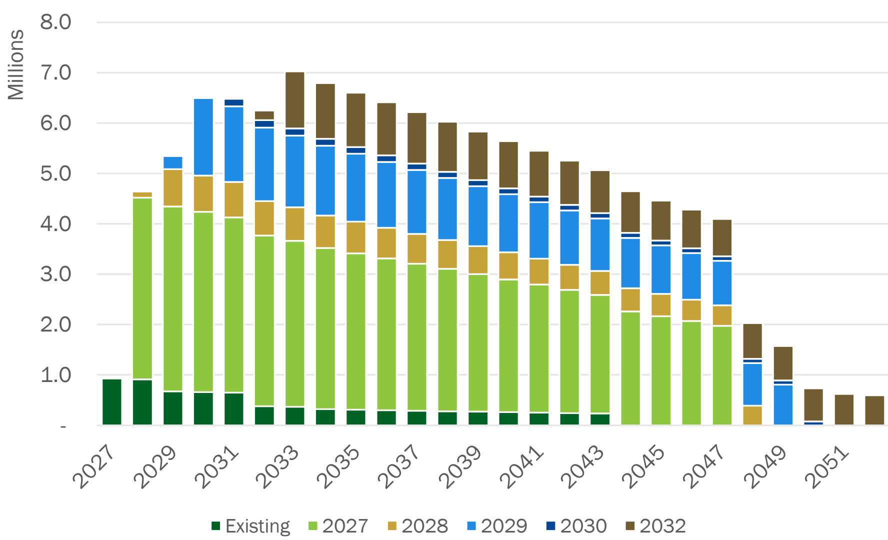
Capital Funding Analysis

Scenario 3 – Summary Affordability

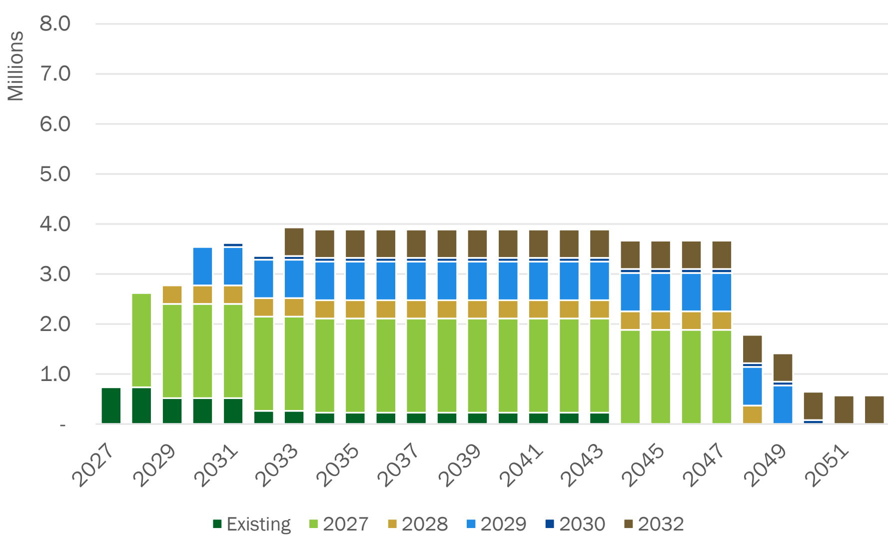
Proposed Debt Service

General Fund Projects | Scenario 3

Proposed Debt Service



Proposed Principal



Financing Summary

- Debt Issued:

– Town Campus Site Work – May 2027 (FY 27)	$9,775,523
– Police Station – May 2027 (FY 27)	$12,435,000
– Main Fire Station – May 2027 (FY 27)	$15,445,000
– The Farm–Phase 2 Athletic Fields – Dec. 2027 (FY 28)	$7,380,000
– New Town Hall – Dec. 2028 (FY 29)	$15,392,600
– Town Campus Sit – Part 2 – Dec. 2029 (FY 30)	$1,500,000
– The Farm – Phase 3 Comm. Cent. – Dec. 2031 (FY 32)	$11,350,000
– **Total Debt Funded Projects:**	**$73,278,123**
– Total Pay-Go Capital:	$21,479,837
– State/Federal Appropriation for Capital:	$4,125,000
– **Total Capital Funding:**	**$98,882,960**
– Total Debt Service:	$112,185,950

- Financing Assumptions:

– Interest Rate:	5.00%
– Term:	20 Years
– Amortization:	Level Principal

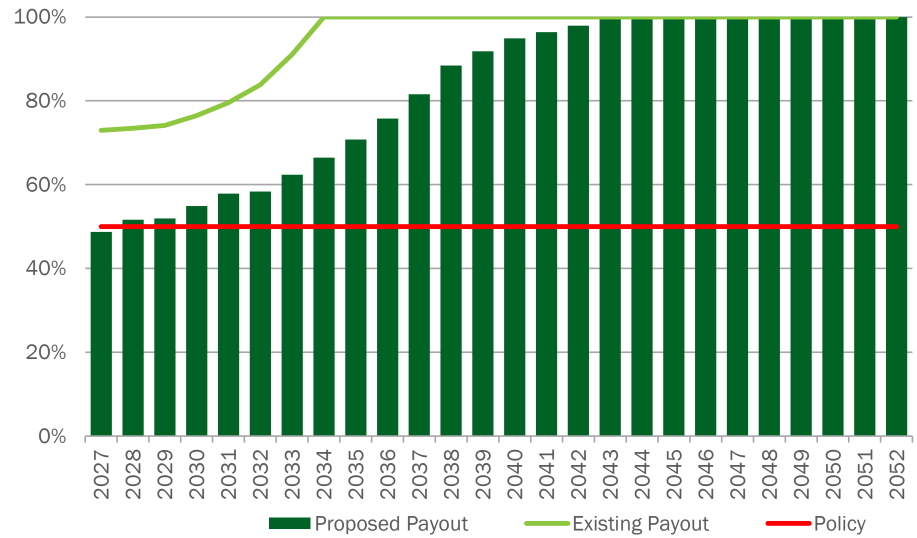
- The remaining minimum balance in the Impact Fee Funds are estimated to be:

– Park Impact Fee Balance:	$0
– Street Impact Fee Balance:	$2,373,274

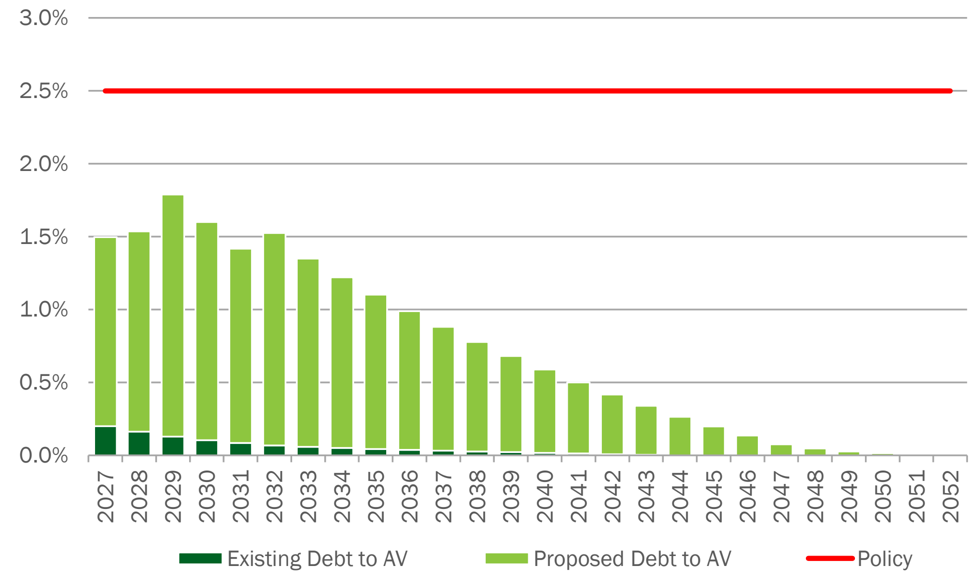
CIP Funding Plan – Debt Ratios

Scenario 3

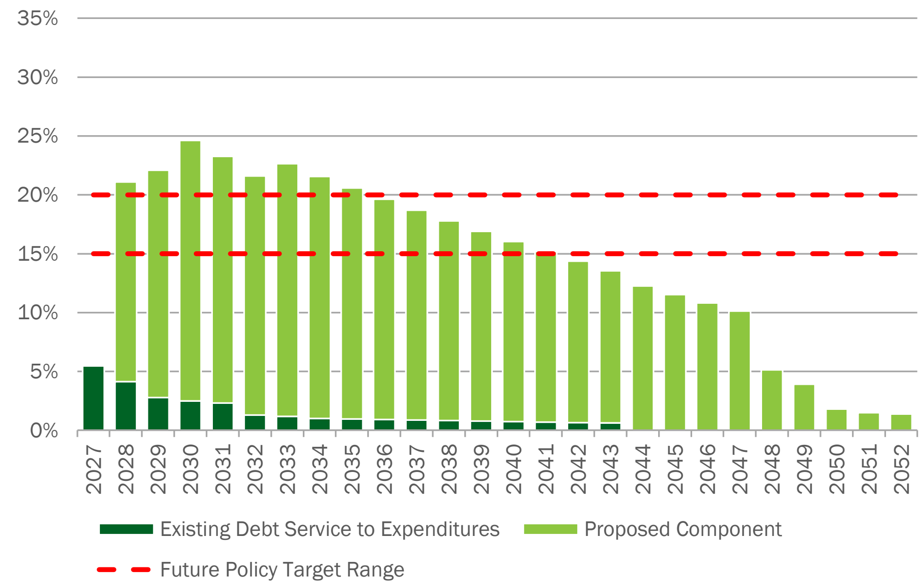
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option A: Additional Equivalent Revenues/Reserves Required

A	B	C	D	E	F	G	H	I	J	K	L	M
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue	Adj. Surplus/ (Deficit)	
								(H - G)			(I + K)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100			$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873		$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979		(1,488,894)	5,819,979
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284		(980,695)	4,839,284
2030	5,802,075	2,400,000	1,719,550	735,000	(164,566)	10,492,060	6,163,001	(4,329,059)	510,225		(4,329,059)	510,225
2031	5,779,807	-	701,100	940,000	(161,958)	7,258,950	5,441,922	(1,817,028)	(1,306,803)	1,306,803	(510,225)	0
2032	5,374,440	-	4,121,817	940,000	-	10,436,257	9,080,014	(1,356,243)	(2,663,046)	1,356,243	0	0
2033	5,228,662	-	1,799,200	940,000	-	7,967,862	6,299,081	(1,668,781)	(4,331,828)	1,668,781	0	0
2034	5,042,883	-	1,752,375	940,000	-	7,735,258	5,810,736	(1,924,522)	(6,256,350)	1,924,522	0	0
2035	4,897,105	-	1,705,550	940,000	-	7,542,655	5,936,521	(1,606,134)	(7,862,484)	1,606,134	0	0
2036	4,751,327	-	1,658,725	940,000	-	7,350,052	6,066,080	(1,283,972)	(9,146,456)	1,283,972	0	0
2037	4,605,549	-	1,611,900	940,000	-	7,157,449	6,199,525	(957,923)	(10,104,379)	957,923	0	0
2038	4,459,770	-	1,565,075	940,000	-	6,964,845	6,336,974	(627,871)	(10,732,250)	627,871	0	0
2039	4,313,992	-	1,518,250	940,000	-	6,772,242	6,478,546	(293,696)	(11,025,946)	293,696	0	0
2040	4,168,214	-	1,471,425	940,000	-	6,579,639	6,624,366	44,727	(10,981,219)		44,727	44,727
2041	4,022,435	-	1,424,600	940,000	-	6,387,035	6,774,560	387,524	(10,593,694)		387,524	432,251
2042	3,876,657	-	1,377,775	940,000	-	6,194,432	6,929,259	734,827	(9,858,867)		734,827	1,167,079
2043	3,730,879	-	1,330,950	940,000	-	6,001,829	7,088,600	1,086,772	(8,772,095)		1,086,772	2,253,850
2044	3,361,100	-	1,284,125	940,000	-	5,585,225	7,252,721	1,667,496	(7,104,599)		1,667,496	3,921,346
2045	3,224,730	-	1,237,300	940,000	-	5,402,030	7,421,766	2,019,736	(5,084,864)		2,019,736	5,941,082
2046	3,088,360	-	1,190,475	940,000	-	5,218,835	7,595,882	2,377,047	(2,707,816)		2,377,047	8,318,129
2047	2,951,989	-	1,143,650	940,000	-	5,035,639	7,775,221	2,739,582	31,765		2,739,582	11,057,711
2048	932,843	-	1,096,825	940,000	-	2,969,668	7,639,941	4,670,273	4,702,038		4,670,273	15,727,984
2049	890,612	-	681,000	940,000	-	2,511,612	7,830,202	5,318,591	10,020,629		5,318,591	21,046,575
2050	78,750	-	652,625	940,000	-	1,671,375	8,026,171	6,354,796	16,375,425		6,354,796	27,401,371
Totals	$ 90,190,449	$ 9,520,000	$ 41,279,638	$ 45,025,000	$ (663,504)	$ 185,351,582	$ 458,888,367			$11,025,946	11,025,946	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)			

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Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option B: Tax Equivalent Impact – As Needed

Rolesville
Genuine Community • Capital Connection
Est. 1837

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
								(H - G)				(I + L)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100				$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873	-	-	$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979	-	-	(1,488,894)	5,819,979
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284	-	-	(980,695)	4,839,284
2030	5,802,075	2,400,000	1,719,550	735,000	(164,566)	10,492,060	6,163,001	(4,329,059)	510,225	-	-	(4,329,059)	510,225
2031	5,779,807	-	701,100	940,000	(161,958)	7,258,950	5,441,922	(1,817,028)	(1,306,803)	3.46¢	1,306,803	(510,225)	0
2032	5,374,440	-	4,121,817	940,000	-	10,436,257	9,080,014	(1,356,243)	(2,663,046)	-	1,385,211	28,968	28,968
2033	5,228,662	-	1,799,200	940,000	-	7,967,862	6,299,081	(1,668,781)	(4,331,828)	0.40¢	1,639,813	(28,968)	0
2034	5,042,883	-	1,752,375	940,000	-	7,735,258	5,810,736	(1,924,522)	(6,256,350)	0.54¢	1,924,522	0	0
2035	4,897,105	-	1,705,550	940,000	-	7,542,655	5,936,521	(1,606,134)	(7,862,484)	-	1,982,258	376,124	376,124
2036	4,751,327	-	1,658,725	940,000	-	7,350,052	6,066,080	(1,283,972)	(9,146,456)	-	2,041,726	757,754	1,133,878
2037	4,605,549	-	1,611,900	940,000	-	7,157,449	6,199,525	(957,923)	(10,104,379)	-	2,102,977	1,145,054	2,278,932
2038	4,459,770	-	1,565,075	940,000	-	6,964,845	6,336,974	(627,871)	(10,732,250)	-	2,166,067	1,538,196	3,817,128
2039	4,313,992	-	1,518,250	940,000	-	6,772,242	6,478,546	(293,696)	(11,025,946)	-	2,231,049	1,937,353	5,754,481
2040	4,168,214	-	1,471,425	940,000	-	6,579,639	6,624,366	44,727	(10,981,219)	-	2,297,980	2,342,707	8,097,188
2041	4,022,435	-	1,424,600	940,000	-	6,387,035	6,774,560	387,524	(10,593,694)	-	2,366,920	2,754,444	10,851,632
2042	3,876,657	-	1,377,775	940,000	-	6,194,432	6,929,259	734,827	(9,858,867)	-	2,437,927	3,172,755	14,024,387
2043	3,730,879	-	1,330,950	940,000	-	6,001,829	7,088,600	1,086,772	(8,772,095)	-	2,511,065	3,597,837	17,622,223
2044	3,361,100	-	1,284,125	940,000	-	5,585,225	7,252,721	1,667,496	(7,104,599)	-	2,586,397	4,253,893	21,876,116
2045	3,224,730	-	1,237,300	940,000	-	5,402,030	7,421,766	2,019,736	(5,084,864)	-	2,663,989	4,683,725	26,559,841
2046	3,088,360	-	1,190,475	940,000	-	5,218,835	7,595,882	2,377,047	(2,707,816)	-	2,743,909	5,120,956	31,680,797
2047	2,951,989	-	1,143,650	940,000	-	5,035,639	7,775,221	2,739,582	31,765	-	2,826,226	5,565,808	37,246,604
2048	932,843	-	1,096,825	940,000	-	2,969,668	7,639,941	4,670,273	4,702,038	-	2,911,013	7,581,286	44,827,890
2049	890,612	-	681,000	940,000	-	2,511,612	7,830,202	5,318,591	10,020,629	-	2,998,343	8,316,934	53,144,823
2050	78,750	-	652,625	940,000	-	1,671,375	8,026,171	6,354,796	16,375,425	-	3,088,293	9,443,090	62,587,913
Totals	$ 90,190,449	$ 9,520,000	$ 41,279,638	$ 45,025,000	$ (663,504)	$ 185,351,582	$ 458,888,367			4.41¢	$168,847,482	168,847,482	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option C: Tax Equivalent Impact – FY 2028

A	B	C	D	E	F	G	H	I	J	K	L	M	N
	Capital Funding Requirements						Revenue Available	Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
								(H - G)				(I + L)	
Fiscal Year	Existing & Proposed Debt Service	Pay-Go Capital	Street / Park Impact Fee Fund Capital	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026									$6,101,100				$6,101,100
2027	$ 705,567	$ 6,120,000	$ 2,424,426	$ -	$ -	$ 9,249,993	$ 10,457,766	$1,207,773	7,308,873		-	$1,207,773	7,308,873
2028	4,299,557	1,000,000	5,852,795	315,000	(169,807)	11,297,545	9,808,651	(1,488,894)	5,819,979	2.58¢	788,131	(700,763)	6,608,110
2029	4,603,145	-	738,000	735,000	(167,174)	5,908,971	4,928,276	(980,695)	4,839,284		851,181	(129,514)	6,478,596
2030	5,802,075	2,400,000	1,719,550	735,000	(164,566)	10,492,060	6,163,001	(4,329,059)	510,225		919,276	(3,409,783)	3,068,813
2031	5,779,807	-	701,100	940,000	(161,958)	7,258,950	5,441,922	(1,817,028)	(1,306,803)		974,432	(842,596)	2,226,217
2032	5,374,440	-	4,121,817	940,000	-	10,436,257	9,080,014	(1,356,243)	(2,663,046)		1,032,898	(323,345)	1,902,872
2033	5,228,662	-	1,799,200	940,000	-	7,967,862	6,299,081	(1,668,781)	(4,331,828)		1,094,872	(573,909)	1,328,964
2034	5,042,883	-	1,752,375	940,000	-	7,735,258	5,810,736	(1,924,522)	(6,256,350)		1,127,718	(796,804)	532,160
2035	4,897,105	-	1,705,550	940,000	-	7,542,655	5,936,521	(1,606,134)	(7,862,484)		1,161,550	(444,584)	87,576
2036	4,751,327	-	1,658,725	940,000	-	7,350,052	6,066,080	(1,283,972)	(9,146,456)		1,196,396	(87,575)	0
2037	4,605,549	-	1,611,900	940,000	-	7,157,449	6,199,525	(957,923)	(10,104,379)		1,232,288	274,365	274,365
2038	4,459,770	-	1,565,075	940,000	-	6,964,845	6,336,974	(627,871)	(10,732,250)		1,269,257	641,386	915,751
2039	4,313,992	-	1,518,250	940,000	-	6,772,242	6,478,546	(293,696)	(11,025,946)		1,307,335	1,013,639	1,929,390
2040	4,168,214	-	1,471,425	940,000	-	6,579,639	6,624,366	44,727	(10,981,219)		1,346,555	1,391,282	3,320,672
2041	4,022,435	-	1,424,600	940,000	-	6,387,035	6,774,560	387,524	(10,593,694)		1,386,951	1,774,476	5,095,148
2042	3,876,657	-	1,377,775	940,000	-	6,194,432	6,929,259	734,827	(9,858,867)		1,428,560	2,163,387	7,258,535
2043	3,730,879	-	1,330,950	940,000	-	6,001,829	7,088,600	1,086,772	(8,772,095)		1,471,417	2,558,188	9,816,724
2044	3,361,100	-	1,284,125	940,000	-	5,585,225	7,252,721	1,667,496	(7,104,599)		1,515,559	3,183,055	12,999,779
2045	3,224,730	-	1,237,300	940,000	-	5,402,030	7,421,766	2,019,736	(5,084,864)		1,561,026	3,580,762	16,580,541
2046	3,088,360	-	1,190,475	940,000	-	5,218,835	7,595,882	2,377,047	(2,707,816)		1,607,857	3,984,904	20,565,444
2047	2,951,989	-	1,143,650	940,000	-	5,035,639	7,775,221	2,739,582	31,765		1,656,093	4,395,674	24,961,119
2048	932,843	-	1,096,825	940,000	-	2,969,668	7,639,941	4,670,273	4,702,038		1,705,775	6,376,048	31,337,167
2049	890,612	-	681,000	940,000	-	2,511,612	7,830,202	5,318,591	10,020,629		1,756,949	7,075,539	38,412,706
2050	78,750	-	652,625	940,000	-	1,671,375	8,026,171	6,354,796	16,375,425		1,809,657	8,164,453	46,577,159
Totals	$ 90,190,449	$ 9,520,000	$ 41,279,638	$ 45,025,000	$ (663,504)	$ 185,351,582	$ 458,888,367			2.58¢	$102,062,550	102,062,550	
	(Note 1)		(Note 2 & 3)	(Note 4)	(Note 4)		(Note 5-11)		(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
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Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
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Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

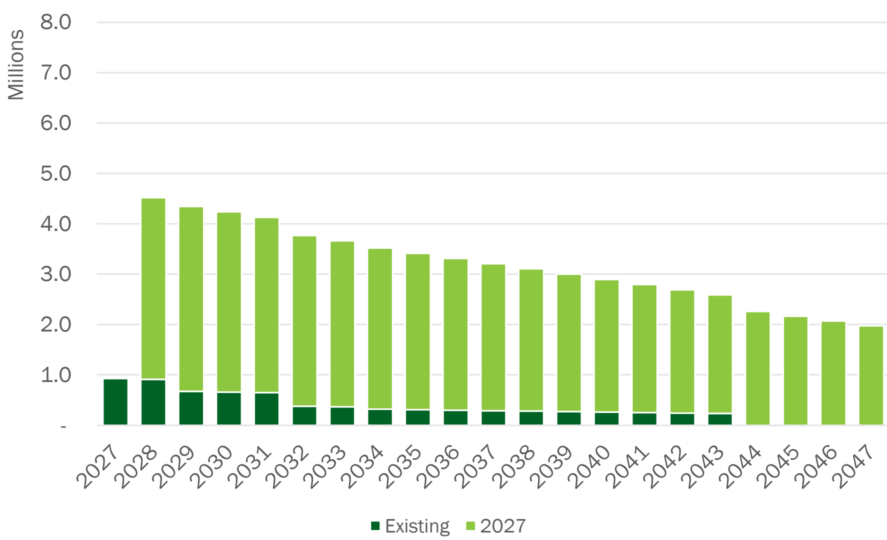
Capital Funding Analysis

Scenario 1 – Full Affordability

Proposed Debt Service

General Fund Projects | Scenario 1

Proposed Debt Service



Proposed Principal

Financing Summary

- Debt Issued:

– Town Campus Site Work – May 2027 (FY 27)	$9,775,523
– Police Station – May 2027 (FY 27)	$12,435,000
– Main Fire Station – May 2027 (FY 27)	$15,445,000
– **Total Debt Funded Projects:**	**$37,655,523**
– Total Pay-Go Capital:	$6,819,837
– State/Federal Appropriation for Capital:	$325,000
– **Total Capital Funding:**	**$44,800,360**
– Total Debt Service:	$57,267,775

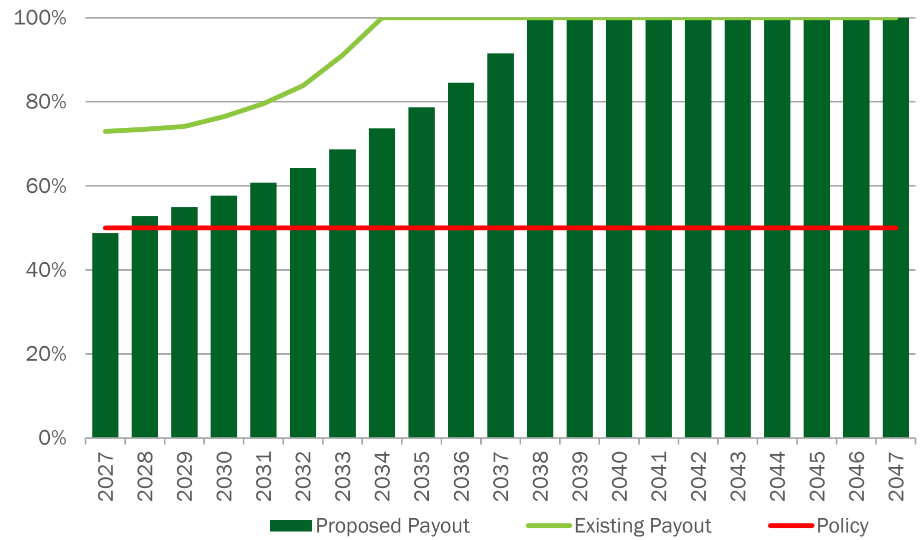
- Financing Assumptions:

– Interest Rate:	5.00%
– Term:	20 Years
– Amortization:	Level Principal

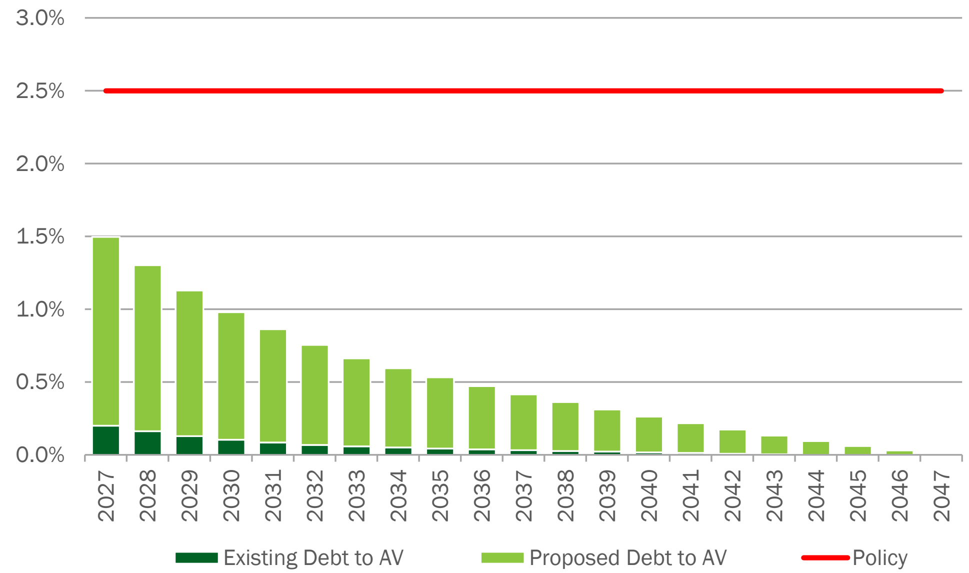
CIP Funding Plan – Debt Ratios

Scenario 1

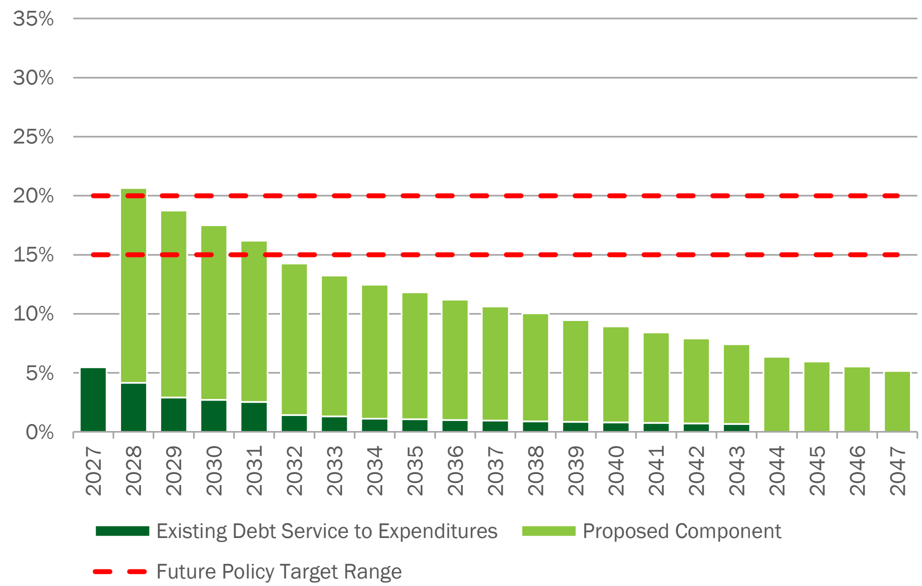
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis | Scenario 1

Existing and Proposed Capital

A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ 4,620,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 7,749,993
2028	690,902	3,608,654	-	-	219,795	315,000	(169,807)	4,664,545
2029	675,188	3,671,413	-	-	-	315,000	(167,174)	4,494,428
2030	660,541	3,577,275	-	-	-	315,000	(164,566)	4,388,250
2031	645,893	3,483,136	-	-	-	315,000	(161,958)	4,282,071
2032	376,896	3,388,997	-	-	-	315,000	-	4,080,893
2033	367,488	3,294,858	-	-	-	315,000	-	3,977,346
2034	318,080	3,200,719	-	-	-	315,000	-	3,833,799
2035	308,672	3,106,581	-	-	-	315,000	-	3,730,253
2036	299,264	3,012,442	-	-	-	315,000	-	3,626,706
2037	289,856	2,918,303	-	-	-	315,000	-	3,523,159
2038	280,448	2,824,164	-	-	-	315,000	-	3,419,612
2039	271,040	2,730,025	-	-	-	315,000	-	3,316,065
2040	261,632	2,635,887	-	-	-	315,000	-	3,212,519
2041	252,224	2,541,748	-	-	-	315,000	-	3,108,972
2042	242,816	2,447,609	-	-	-	315,000	-	3,005,425
2043	233,408	2,353,470	-	-	-	315,000	-	2,901,878
2044	-	2,259,331	-	-	-	315,000	-	2,574,331
2045	-	2,165,193	-	-	-	315,000	-	2,480,193
2046	-	2,071,054	-	-	-	315,000	-	2,386,054
2047	-	1,976,915	-	-	-	315,000	-	2,291,915
2048	-	-	-	-	-	315,000	-	315,000
2049	-	-	-	-	-	315,000	-	315,000
2050	-	-	-	-	-	315,000	-	315,000
Totals	**$ 6,879,916**	**$ 57,267,775**	**$ 4,620,000**	**$ 2,199,837**	**$ 444,384**	**$ 15,435,000**	**$ (663,504)**	**$ 86,183,407**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q	R	S
	Revenue Available for DS								Cash Flow Surplus (Deficit)	
									(Q - I)	
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)
2026										$6,101,100
2027	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,120,000	$ 9,963,226	$2,213,233	8,314,333
2028	705,600	2,930,256	-	219,795	320,000	-	-	4,175,651	(488,894)	7,825,439
2029	705,600	3,164,676	-	-	320,000	-	-	4,190,276	(304,152)	7,521,287
2030	705,600	3,417,851	-	-	320,000	-	-	4,443,451	55,201	7,576,488
2031	705,600	3,622,922	-	-	320,000	92,300	-	4,740,822	458,750	8,035,239
2032	705,600	3,840,297	-	-	320,000	92,300	-	4,958,197	877,304	8,912,542
2033	705,600	4,070,715	-	-	320,000	92,300	-	5,188,615	1,211,268	10,123,811
2034	705,600	4,192,836	-	-	320,000	92,300	-	5,310,736	1,476,937	11,600,748
2035	705,600	4,318,621	-	-	320,000	92,300	-	5,436,521	1,706,269	13,307,016
2036	705,600	4,448,180	-	-	320,000	92,300	-	5,566,080	1,939,374	15,246,390
2037	705,600	4,581,625	-	-	320,000	92,300	-	5,699,525	2,176,366	17,422,757
2038	705,600	4,719,074	-	-	320,000	92,300	-	5,836,974	2,417,362	19,840,119
2039	705,600	4,860,646	-	-	320,000	92,300	-	5,978,546	2,662,481	22,502,599
2040	705,600	5,006,466	-	-	320,000	92,300	-	6,124,366	2,911,847	25,414,446
2041	705,600	5,156,660	-	-	320,000	92,300	-	6,274,560	3,165,588	28,580,034
2042	705,600	5,311,359	-	-	320,000	92,300	-	6,429,259	3,423,834	32,003,869
2043	705,600	5,470,700	-	-	320,000	92,300	-	6,588,600	3,686,722	35,690,591
2044	705,600	5,634,821	-	-	320,000	92,300	-	6,752,721	4,178,390	39,868,981
2045	705,600	5,803,866	-	-	320,000	92,300	-	6,921,766	4,441,573	44,310,554
2046	705,600	5,977,982	-	-	320,000	92,300	-	7,095,882	4,709,828	49,020,382
2047	705,600	6,157,321	-	-	320,000	92,300	-	7,275,221	4,983,306	54,003,688
2048	705,600	6,342,041	-	-	-	92,300	-	7,139,941	6,824,941	60,828,629
2049	705,600	6,532,302	-	-	-	92,300	-	7,330,202	7,015,202	67,843,831
2050	705,600	6,728,271	-	-	-	92,300	-	7,526,171	7,211,171	75,055,003
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ 2,199,837**	**$ 444,384**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,120,000**	**$ 434,869,895**		
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

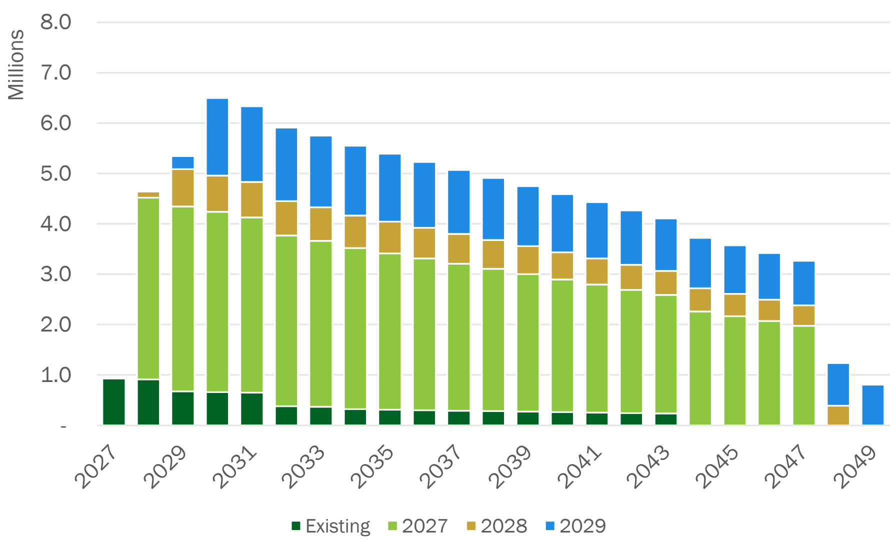
Capital Funding Analysis

Scenario 2 – Full Affordability

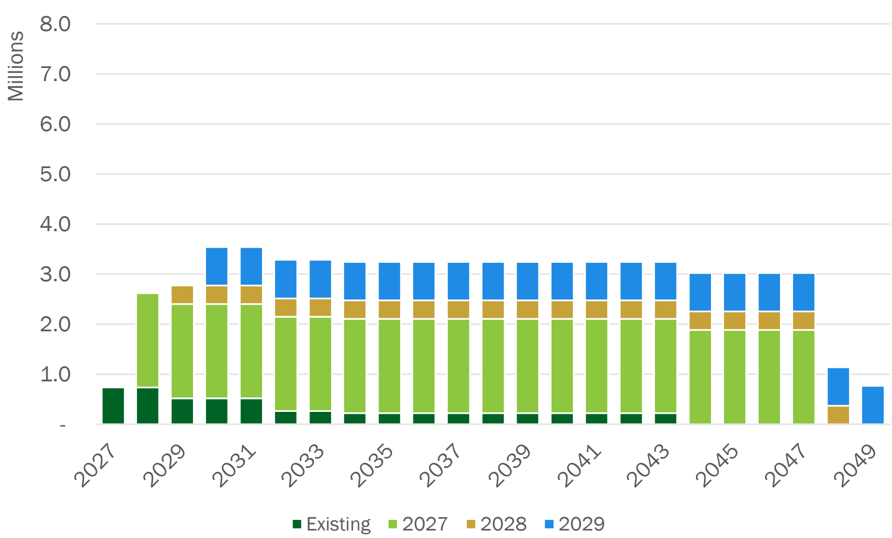
Proposed Debt Service

General Fund Projects | Scenario 2

Proposed Debt Service



Proposed Principal



Financing Summary

- Debt Issued:

– Town Campus Site Work – May 2027 (FY 27)	$9,775,523
– Police Station – May 2027 (FY 27)	$12,435,000
– Main Fire Station – May 2027 (FY 27)	$15,445,000
– The Farm–Phase 2 Athletic Fields – Dec. 2027 (FY 28)	$7,380,000
– New Town Hall – Dec. 2028 (FY 29)	$15,392,600
– **Total Debt Funded Projects:**	**$60,428,123**
– Total Pay-Go Capital:	$14,829,837
– State/Federal Appropriation for Capital:	$4,125,000
– **Total Capital Funding:**	**$79,328,960**
– Total Debt Service:	$92,375,533

- Financing Assumptions:

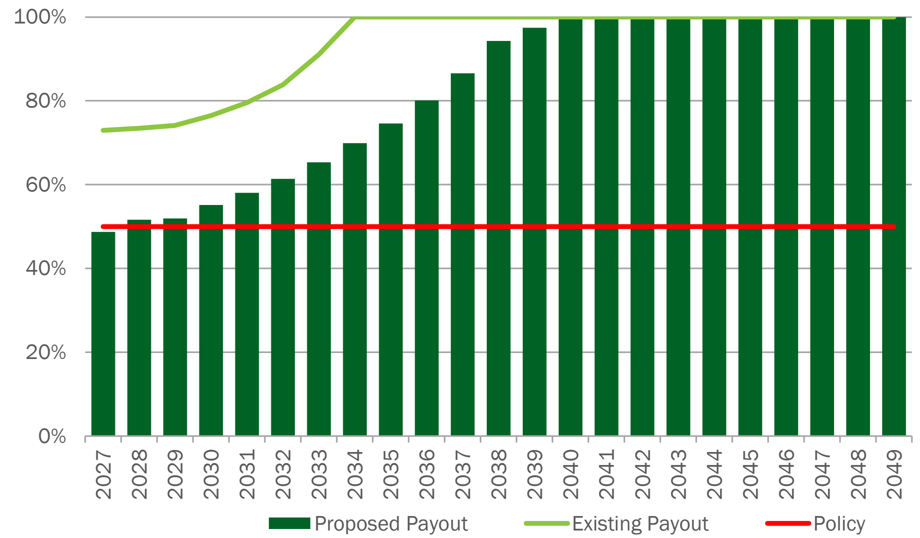
– Interest Rate:	5.00%
– Term:	20 Years
– Amortization:	Level Principal

- The remaining minimum balance in the Impact Fee Funds are estimated to be:
  - Park Impact Fee Balance: $4,236,033
  - Street Impact Fee Balance: $2,373,274

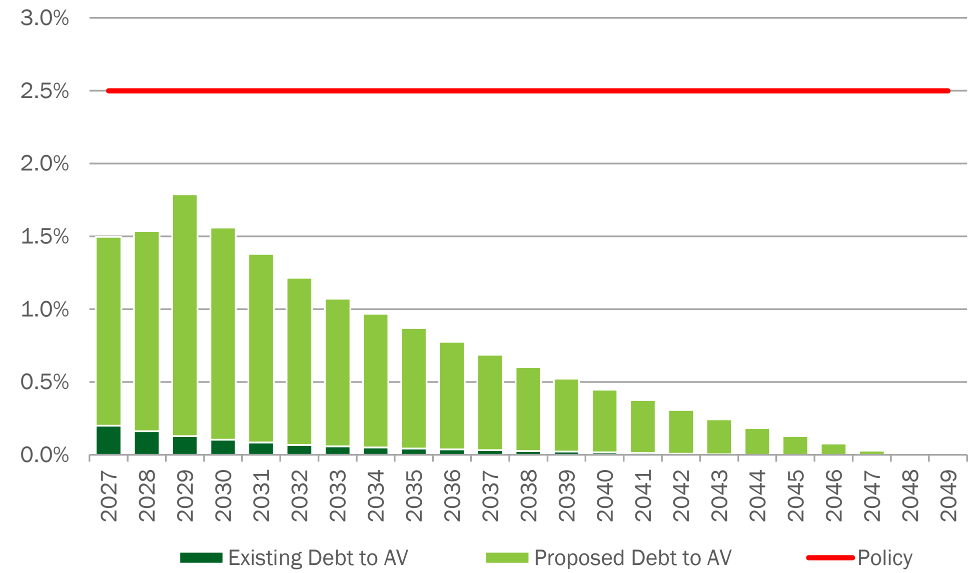
CIP Funding Plan – Debt Ratios

Scenario 2

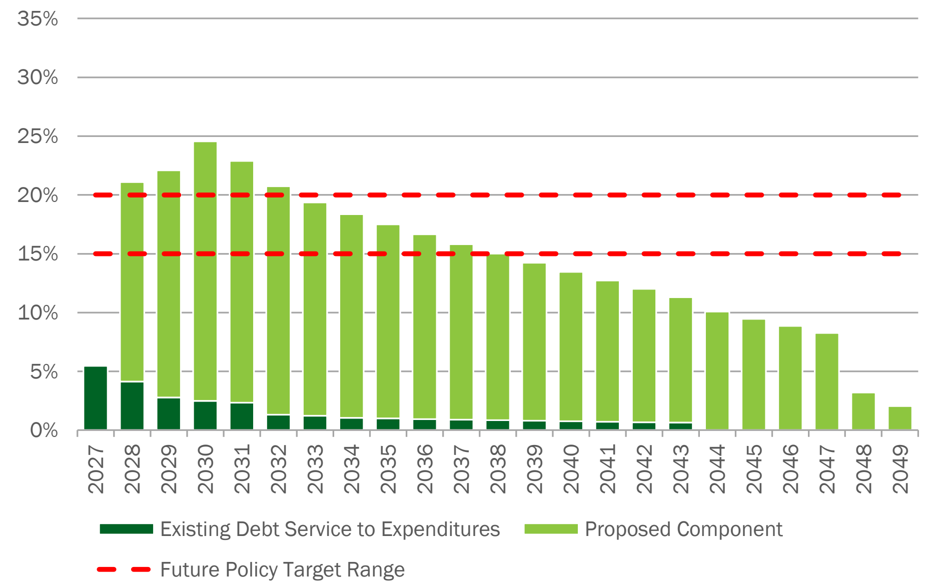
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis | Scenario 2

Existing and Proposed Capital | Option A: Additional Equivalent Revenues/Reserves Required

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V
	Capital Funding Requirements								Revenue Available for DS								Cash Flow Surplus (Deficit)		Additional Revenue	Adj. Surplus/ (Deficit)	
																	(Q - I)			(R + T)	
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026																		$6,101,100			$6,101,100
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766	$1,207,773	7,308,873		$1,207,773	7,308,873
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651	(1,488,894)	5,819,979		(1,488,894)	5,819,979
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276	(980,695)	4,839,284		(980,695)	4,839,284
2030	660,541	5,116,535	-	-	719,550	735,000	(164,566)	7,067,060	705,600	3,417,851	-	719,550	320,000	-	-	5,163,001	(1,904,059)	2,935,225		(1,904,059)	2,935,225
2031	645,893	4,983,914	-	-	701,100	890,000	(161,958)	7,058,950	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922	(1,617,028)	1,318,197		(1,617,028)	1,318,197
2032	376,896	4,851,294	-	-	682,650	890,000	-	6,800,840	705,600	3,840,297	-	682,650	320,000	92,300	-	5,640,847	(1,159,993)	158,204		(1,159,993)	158,204
2033	367,488	4,718,674	-	-	664,200	890,000	-	6,640,362	705,600	4,070,715	-	664,200	320,000	92,300	-	5,852,815	(787,547)	(629,343)	629,343	(158,204)	0
2034	318,080	4,586,053	-	-	645,750	890,000	-	6,439,883	705,600	4,192,836	-	645,750	320,000	92,300	-	5,956,486	(483,397)	(1,112,741)	483,397	0	0
2035	308,672	4,453,433	-	-	627,300	890,000	-	6,279,405	705,600	4,318,621	-	627,300	320,000	92,300	-	6,063,821	(215,584)	(1,328,325)	215,584	0	0
2036	299,264	4,320,813	-	-	608,850	890,000	-	6,118,927	705,600	4,448,180	-	608,850	320,000	92,300	-	6,174,930	56,003	(1,272,321)		56,003	56,003
2037	289,856	4,188,193	-	-	590,400	890,000	-	5,958,449	705,600	4,581,625	-	590,400	320,000	92,300	-	6,289,925	331,477	(940,845)		331,477	387,480
2038	280,448	4,055,572	-	-	571,950	890,000	-	5,797,970	705,600	4,719,074	-	571,950	320,000	92,300	-	6,408,924	610,954	(329,891)		610,954	998,434
2039	271,040	3,922,952	-	-	553,500	890,000	-	5,637,492	705,600	4,860,646	-	553,500	320,000	92,300	-	6,532,046	894,554	564,664		894,554	1,892,988
2040	261,632	3,790,332	-	-	535,050	890,000	-	5,477,014	705,600	5,006,466	-	535,050	320,000	92,300	-	6,659,416	1,182,402	1,747,066		1,182,402	3,075,390
2041	252,224	3,657,711	-	-	516,600	890,000	-	5,316,535	705,600	5,156,660	-	516,600	320,000	92,300	-	6,791,160	1,474,624	3,221,690		1,474,624	4,550,015
2042	242,816	3,525,091	-	-	498,150	890,000	-	5,156,057	705,600	5,311,359	-	498,150	320,000	92,300	-	6,927,409	1,771,352	4,993,042		1,771,352	6,321,367
2043	233,408	3,392,471	-	-	479,700	890,000	-	4,995,579	705,600	5,470,700	-	479,700	320,000	92,300	-	7,068,300	2,072,722	7,065,764		2,072,722	8,394,088
2044	-	3,259,850	-	-	461,250	890,000	-	4,611,100	705,600	5,634,821	-	461,250	320,000	92,300	-	7,213,971	2,602,871	9,668,635		2,602,871	10,996,959
2045	-	3,127,230	-	-	442,800	890,000	-	4,460,030	705,600	5,803,866	-	442,800	320,000	92,300	-	7,364,566	2,904,536	12,573,171		2,904,536	13,901,495
2046	-	2,994,610	-	-	424,350	890,000	-	4,308,960	705,600	5,977,982	-	424,350	320,000	92,300	-	7,520,232	3,211,272	15,784,443		3,211,272	17,112,767
2047	-	2,861,989	-	-	405,900	890,000	-	4,157,889	705,600	6,157,321	-	405,900	320,000	92,300	-	7,681,121	3,523,232	19,307,675		3,523,232	20,635,999
2048	-	846,593	-	-	387,450	890,000	-	2,124,043	705,600	6,342,041	-	387,450	-	92,300	-	7,527,391	5,403,348	24,711,022		5,403,348	26,039,347
2049	-	808,112	-	-	-	890,000	-	1,698,112	705,600	6,532,302	-	-	-	92,300	-	7,330,202	5,632,091	30,343,113		5,632,091	31,671,438
2050	-	-	-	-	-	890,000	-	890,000	705,600	6,728,271	-	-	-	92,300	-	7,526,171	6,636,171	36,979,284		6,636,171	38,307,609
Totals	$ 6,879,916	$ 80,998,033	$ 7,120,000	$ 7,199,837	$ 12,331,884	$ 42,725,000	$ (663,504)	$ 156,591,166	$ 35,280,000	$ 382,179,874	$ 7,199,837	$ 12,331,884	$ 6,400,000	$ 4,245,800	$ 4,614,540	$ 452,251,935			$1,328,325	1,328,325	
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)		(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)			

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
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Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 2

Existing and Proposed Capital | Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971
2030	660,541	5,116,535	-	-	719,550	735,000	(164,566)	7,067,060
2031	645,893	4,983,914	-	-	701,100	890,000	(161,958)	7,058,950
2032	376,896	4,851,294	-	-	682,650	890,000	-	6,800,840
2033	367,488	4,718,674	-	-	664,200	890,000	-	6,640,362
2034	318,080	4,586,053	-	-	645,750	890,000	-	6,439,883
2035	308,672	4,453,433	-	-	627,300	890,000	-	6,279,405
2036	299,264	4,320,813	-	-	608,850	890,000	-	6,118,927
2037	289,856	4,188,193	-	-	590,400	890,000	-	5,958,449
2038	280,448	4,055,572	-	-	571,950	890,000	-	5,797,970
2039	271,040	3,922,952	-	-	553,500	890,000	-	5,637,492
2040	261,632	3,790,332	-	-	535,050	890,000	-	5,477,014
2041	252,224	3,657,711	-	-	516,600	890,000	-	5,316,535
2042	242,816	3,525,091	-	-	498,150	890,000	-	5,156,057
2043	233,408	3,392,471	-	-	479,700	890,000	-	4,995,579
2044	-	3,259,850	-	-	461,250	890,000	-	4,611,100
2045	-	3,127,230	-	-	442,800	890,000	-	4,460,030
2046	-	2,994,610	-	-	424,350	890,000	-	4,308,960
2047	-	2,861,989	-	-	405,900	890,000	-	4,157,889
2048	-	846,593	-	-	387,450	890,000	-	2,124,043
2049	-	808,112	-	-	-	890,000	-	1,698,112
2050	-	-	-	-	-	890,000	-	890,000
Totals	**$ 6,879,916**	**$ 80,998,033**	**$ 7,120,000**	**$ 7,199,837**	**$ 12,331,884**	**$ 42,725,000**	**$ (663,504)**	**$ 156,591,166**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
	Revenue Available for DS								Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
									(Q - I)				(R + U)	
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026										$6,101,100				$6,101,100
2027	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766	$1,207,773	7,308,873	-	-	$1,207,773	7,308,873
2028	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651	(1,488,894)	5,819,979	-	-	(1,488,894)	5,819,979
2029	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276	(980,695)	4,839,284	-	-	(980,695)	4,839,284
2030	705,600	3,417,851	-	719,550	320,000	-	-	5,163,001	(1,904,059)	2,935,225	-	-	(1,904,059)	2,935,225
2031	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922	(1,617,028)	1,318,197	-	-	(1,617,028)	1,318,197
2032	705,600	3,840,297	-	682,650	320,000	92,300	-	5,640,847	(1,159,993)	158,204	-	-	(1,159,993)	158,204
2033	705,600	4,070,715	-	664,200	320,000	92,300	-	5,852,815	(787,547)	(629,343)	1.48¢	629,343	(158,204)	0
2034	705,600	4,192,836	-	645,750	320,000	92,300	-	5,956,486	(483,397)	(1,112,741)	-	648,224	164,826	164,826
2035	705,600	4,318,621	-	627,300	320,000	92,300	-	6,063,821	(215,584)	(1,328,325)	-	667,670	452,087	616,913
2036	705,600	4,448,180	-	608,850	320,000	92,300	-	6,174,930	56,003	(1,272,321)	-	687,701	743,704	1,360,617
2037	705,600	4,581,625	-	590,400	320,000	92,300	-	6,289,925	331,477	(940,845)	-	708,332	1,039,808	2,400,425
2038	705,600	4,719,074	-	571,950	320,000	92,300	-	6,408,924	610,954	(329,891)	-	729,581	1,340,535	3,740,960
2039	705,600	4,860,646	-	553,500	320,000	92,300	-	6,532,046	894,554	564,664	-	751,469	1,646,023	5,386,984
2040	705,600	5,006,466	-	535,050	320,000	92,300	-	6,659,416	1,182,402	1,747,066	-	774,013	1,956,415	7,343,399
2041	705,600	5,156,660	-	516,600	320,000	92,300	-	6,791,160	1,474,624	3,221,690	-	797,233	2,271,858	9,615,256
2042	705,600	5,311,359	-	498,150	320,000	92,300	-	6,927,409	1,771,352	4,993,042	-	821,150	2,592,503	12,207,759
2043	705,600	5,470,700	-	479,700	320,000	92,300	-	7,068,300	2,072,722	7,065,764	-	845,785	2,918,506	15,126,266
2044	705,600	5,634,821	-	461,250	320,000	92,300	-	7,213,971	2,602,871	9,668,635	-	871,158	3,474,029	18,600,295
2045	705,600	5,803,866	-	442,800	320,000	92,300	-	7,364,566	2,904,536	12,573,171	-	897,293	3,801,829	22,402,124
2046	705,600	5,977,982	-	424,350	320,000	92,300	-	7,520,232	3,211,272	15,784,443	-	924,212	4,135,484	26,537,608
2047	705,600	6,157,321	-	405,900	320,000	92,300	-	7,681,121	3,523,232	19,307,675	-	951,938	4,475,170	31,012,778
2048	705,600	6,342,041	-	387,450	-	92,300	-	7,527,391	5,403,348	24,711,022	-	980,497	6,383,844	37,396,623
2049	705,600	6,532,302	-	-	-	92,300	-	7,330,202	5,632,091	30,343,113	-	1,009,911	6,642,002	44,038,625
2050	705,600	6,728,271	-	-	-	92,300	-	7,526,171	6,636,171	36,979,284	-	1,040,209	7,676,380	51,715,005
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ 7,199,837**	**$ 12,331,884**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,614,540**	**$ 452,251,935**			**1.48¢**	**$56,042,028**	56,042,028	
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Rolesville
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A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971
2030	660,541	5,116,535	-	-	719,550	735,000	(164,566)	7,067,060
2031	645,893	4,983,914	-	-	701,100	890,000	(161,958)	7,058,950
2032	376,896	4,851,294	-	-	682,650	890,000	-	6,800,840
2033	367,488	4,718,674	-	-	664,200	890,000	-	6,640,362
2034	318,080	4,586,053	-	-	645,750	890,000	-	6,439,883
2035	308,672	4,453,433	-	-	627,300	890,000	-	6,279,405
2036	299,264	4,320,813	-	-	608,850	890,000	-	6,118,927
2037	289,856	4,188,193	-	-	590,400	890,000	-	5,958,449
2038	280,448	4,055,572	-	-	571,950	890,000	-	5,797,970
2039	271,040	3,922,952	-	-	553,500	890,000	-	5,637,492
2040	261,632	3,790,332	-	-	535,050	890,000	-	5,477,014
2041	252,224	3,657,711	-	-	516,600	890,000	-	5,316,535
2042	242,816	3,525,091	-	-	498,150	890,000	-	5,156,057
2043	233,408	3,392,471	-	-	479,700	890,000	-	4,995,579
2044	-	3,259,850	-	-	461,250	890,000	-	4,611,100
2045	-	3,127,230	-	-	442,800	890,000	-	4,460,030
2046	-	2,994,610	-	-	424,350	890,000	-	4,308,960
2047	-	2,861,989	-	-	405,900	890,000	-	4,157,889
2048	-	846,593	-	-	387,450	890,000	-	2,124,043
2049	-	808,112	-	-	-	890,000	-	1,698,112
2050	-	-	-	-	-	890,000	-	890,000
Totals	**$ 6,879,916**	**$ 80,998,033**	**$ 7,120,000**	**$ 7,199,837**	**$ 12,331,884**	**$ 42,725,000**	**$ (663,504)**	**$ 156,591,166**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
	Revenue Available for DS								Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
									(Q - I)				(R + U)	
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026										$6,101,100				$6,101,100
2027	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766	$1,207,773	7,308,873		-	$1,207,773	7,308,873
2028	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651	(1,488,894)	5,819,979	0.43¢	131,684	(1,357,210)	5,951,663
2029	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276	(980,695)	4,839,284		142,218	(838,476)	5,113,186
2030	705,600	3,417,851	-	719,550	320,000	-	-	5,163,001	(1,904,059)	2,935,225		153,596	(1,750,463)	3,362,723
2031	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922	(1,617,028)	1,318,197		162,812	(1,454,217)	1,908,507
2032	705,600	3,840,297	-	682,650	320,000	92,300	-	5,640,847	(1,159,993)	158,204		172,580	(987,413)	921,094
2033	705,600	4,070,715	-	664,200	320,000	92,300	-	5,852,815	(787,547)	(629,343)		182,935	(604,612)	316,482
2034	705,600	4,192,836	-	645,750	320,000	92,300	-	5,956,486	(483,397)	(1,112,741)		188,423	(294,974)	21,508
2035	705,600	4,318,621	-	627,300	320,000	92,300	-	6,063,821	(215,584)	(1,328,325)		194,076	(21,508)	0
2036	705,600	4,448,180	-	608,850	320,000	92,300	-	6,174,930	56,003	(1,272,321)		199,898	255,901	255,902
2037	705,600	4,581,625	-	590,400	320,000	92,300	-	6,289,925	331,477	(940,845)		205,895	537,372	793,274
2038	705,600	4,719,074	-	571,950	320,000	92,300	-	6,408,924	610,954	(329,891)		212,072	823,026	1,616,300
2039	705,600	4,860,646	-	553,500	320,000	92,300	-	6,532,046	894,554	564,664		218,434	1,112,989	2,729,288
2040	705,600	5,006,466	-	535,050	320,000	92,300	-	6,659,416	1,182,402	1,747,066		224,987	1,407,389	4,136,678
2041	705,600	5,156,660	-	516,600	320,000	92,300	-	6,791,160	1,474,624	3,221,690		231,737	1,706,361	5,843,039
2042	705,600	5,311,359	-	498,150	320,000	92,300	-	6,927,409	1,771,352	4,993,042		238,689	2,010,041	7,853,080
2043	705,600	5,470,700	-	479,700	320,000	92,300	-	7,068,300	2,072,722	7,065,764		245,850	2,318,571	10,171,652
2044	705,600	5,634,821	-	461,250	320,000	92,300	-	7,213,971	2,602,871	9,668,635		253,225	2,856,096	13,027,748
2045	705,600	5,803,866	-	442,800	320,000	92,300	-	7,364,566	2,904,536	12,573,171		260,822	3,165,358	16,193,105
2046	705,600	5,977,982	-	424,350	320,000	92,300	-	7,520,232	3,211,272	15,784,443		268,647	3,479,919	19,673,024
2047	705,600	6,157,321	-	405,900	320,000	92,300	-	7,681,121	3,523,232	19,307,675		276,706	3,799,938	23,472,962
2048	705,600	6,342,041	-	387,450	-	92,300	-	7,527,391	5,403,348	24,711,022		285,007	5,688,355	29,161,317
2049	705,600	6,532,302	-	-	-	92,300	-	7,330,202	5,632,091	30,343,113		293,557	5,925,648	35,086,965
2050	705,600	6,728,271	-	-	-	92,300	-	7,526,171	6,636,171	36,979,284		302,364	6,938,535	42,025,500
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ 7,199,837**	**$ 12,331,884**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,614,540**	**$ 452,251,935**			**0.43¢**	**$17,052,983**	17,052,983	
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Rolesville

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Street Capital Only

A	B	C	D	E	F	G	H	I	J
	Capital Funding Requirements				Revenue Available for DS			Cash Flow Surplus (Deficit)	
								(H - E)	
Fiscal Year	Existing Debt Service	Proposed Debt Service	Pay-Go Projects	Total Requirements	Streets Fee Revenue	Grants/Other Revenues	Total Revenues Available	Annual Surplus / (Deficit)	Street Fee Fund Balance
2026									$8,573,111
2027	$ -	$ -	$ 2,199,837	$ 2,199,837	$ 500,000	$ -	$ 500,000	($1,699,837)	6,873,274
2028	-	-	5,000,000	5,000,000	500,000	-	500,000	(4,500,000)	2,373,274
2029	-	-	-	-	500,000	-	500,000	500,000	2,873,274
2030	-	-	-	-	500,000	-	500,000	500,000	3,373,274
2031	-	-	-	-	500,000	-	500,000	500,000	3,873,274
2032	-	-	-	-	500,000	-	500,000	500,000	4,373,274
2033	-	-	-	-	500,000	-	500,000	500,000	4,873,274
2034	-	-	-	-	500,000	-	500,000	500,000	5,373,274
2035	-	-	-	-	500,000	-	500,000	500,000	5,873,274
2036	-	-	-	-	500,000	-	500,000	500,000	6,373,274
2037	-	-	-	-	500,000	-	500,000	500,000	6,873,274
2038	-	-	-	-	500,000	-	500,000	500,000	7,373,274
2039	-	-	-	-	500,000	-	500,000	500,000	7,873,274
2040	-	-	-	-	500,000	-	500,000	500,000	8,373,274
2041	-	-	-	-	500,000	-	500,000	500,000	8,873,274
2042	-	-	-	-	500,000	-	500,000	500,000	9,373,274
2043	-	-	-	-	500,000	-	500,000	500,000	9,873,274
2044	-	-	-	-	500,000	-	500,000	500,000	10,373,274
2045	-	-	-	-	500,000	-	500,000	500,000	10,873,274
2046	-	-	-	-	500,000	-	500,000	500,000	11,373,274
2047	-	-	-	-	500,000	-	500,000	500,000	11,873,274
2048	-	-	-	-	500,000	-	500,000	500,000	12,373,274
2049	-	-	-	-	500,000	-	500,000	500,000	12,873,274
2050	-	-	-	-	500,000	-	500,000	500,000	13,373,274
2051	-	-	-	-	500,000	-	500,000	500,000	13,873,274
2052	-	-	-	-	500,000	-	500,000	500,000	14,373,274
Total	$ -	$ -	$ 7,199,837	$ 7,199,837					
						(Note 1)			(Note 2)

Note 1: Per Town Staff, Street Fee Revenue in the amount of $500,000 is safe to assume annually to pay for associated debt service of various street projects. This is a conservative amount that represents the minimum amount that has been received in the past.
Note 2: Per Town Staff, the Street Fee Fund has an FY 2026 ending balance of $8,753,111.

Debt Affordability Analysis | Scenario 2

Park Capital Only

A	B	C	D	E	F	G	H	I	J
	Capital Funding Requirements				Revenue Available for DS			Cash Flow Surplus (Deficit)	
								(H - E)	
Fiscal Year	Existing Debt Service	Proposed Debt Service	CIP Pay-Go	Total Requirements	Park Impact Fees	Other Revenues	Total Revenues Available	Annual Surplus / (Deficit)	Park Fee Fund Balance
2026									$5,968,317
2027	$ 224,589	$ -	$ -	$ 224,589	$ 500,000	$ -	$ 500,000	275,411	6,243,728
2028	219,795	123,000	510,000	852,795	500,000	-	500,000	(352,795)	5,890,933
2029	-	738,000	-	738,000	500,000	-	500,000	(238,000)	5,652,933
2030	-	719,550	-	719,550	500,000	-	500,000	(219,550)	5,433,383
2031	-	701,100	-	701,100	500,000	-	500,000	(201,100)	5,232,283
2032	-	682,650	-	682,650	500,000	-	500,000	(182,650)	5,049,633
2033	-	664,200	-	664,200	500,000	-	500,000	(164,200)	4,885,433
2034	-	645,750	-	645,750	500,000	-	500,000	(145,750)	4,739,683
2035	-	627,300	-	627,300	500,000	-	500,000	(127,300)	4,612,383
2036	-	608,850	-	608,850	500,000	-	500,000	(108,850)	4,503,533
2037	-	590,400	-	590,400	500,000	-	500,000	(90,400)	4,413,133
2038	-	571,950	-	571,950	500,000	-	500,000	(71,950)	4,341,183
2039	-	553,500	-	553,500	500,000	-	500,000	(53,500)	4,287,683
2040	-	535,050	-	535,050	500,000	-	500,000	(35,050)	4,252,633
2041	-	516,600	-	516,600	500,000	-	500,000	(16,600)	4,236,033
2042	-	498,150	-	498,150	500,000	-	500,000	1,850	4,237,883
2043	-	479,700	-	479,700	500,000	-	500,000	20,300	4,258,183
2044	-	461,250	-	461,250	500,000	-	500,000	38,750	4,296,933
2045	-	442,800	-	442,800	500,000	-	500,000	57,200	4,354,133
2046	-	424,350	-	424,350	500,000	-	500,000	75,650	4,429,783
2047	-	405,900	-	405,900	500,000	-	500,000	94,100	4,523,883
2048	-	387,450	-	387,450	500,000	-	500,000	112,550	4,636,433
2049	-	-	-	-	500,000	-	500,000	500,000	5,136,433
2050	-	-	-	-	500,000	-	500,000	500,000	5,636,433
2051	-	-	-	-	500,000	-	500,000	500,000	6,136,433
2052	-	-	-	-	500,000	-	500,000	500,000	6,636,433
Total	$ 444,384	$ 11,377,500	$ 510,000	$ 12,331,884					
					(Note 1)				(Note 2)

Note 1: Per Town Staff, Park Fee Revenue in the amount of $500,000 is safe to assume annually to pay for associated debt service of various park projects. This is a conservative amount that represents the minimum amount that has been received in the past.
Note 2: Per Town Staff, the Park Fee Fund has an FY 2026 ending balance of $5,968,317.

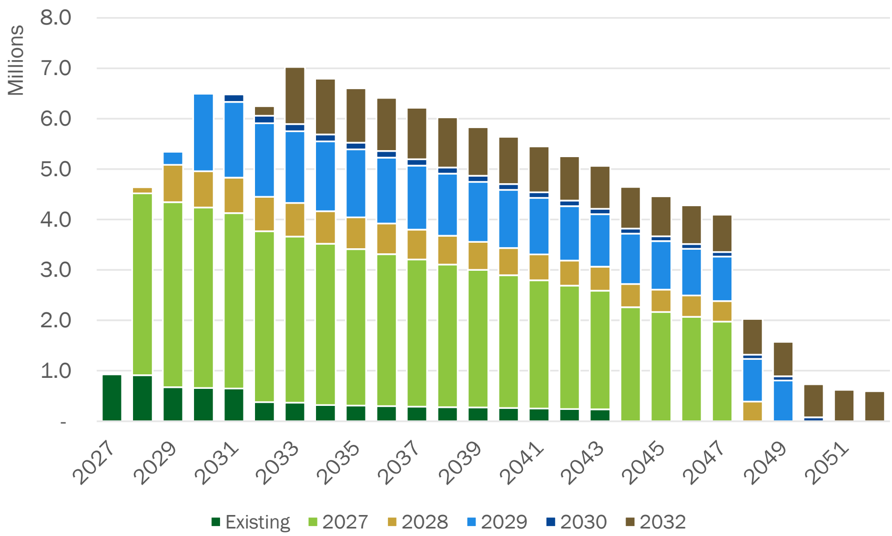
Capital Funding Analysis

Scenario 3 – Full Affordability

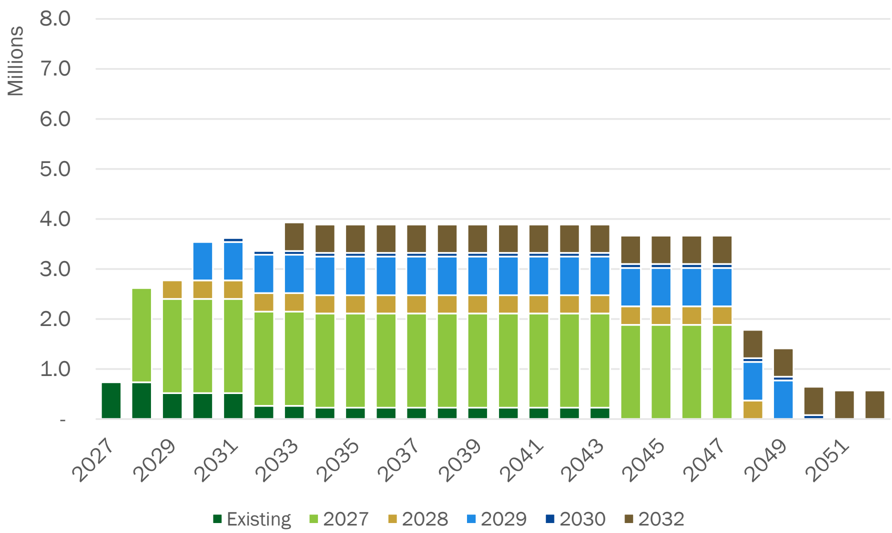
Proposed Debt Service

General Fund Projects | Scenario 3

Proposed Debt Service



Proposed Principal



Financing Summary

- Debt Issued:
  - Town Campus Site Work – May 2027 (FY 27) $9,775,523
  - Police Station – May 2027 (FY 27) $12,435,000
  - Main Fire Station – May 2027 (FY 27) $15,445,000
  - The Farm–Phase 2 Athletic Fields – Dec. 2027 (FY 28) $7,380,000
  - New Town Hall – Dec. 2028 (FY 29) $15,392,600
  - Town Campus Sit – Part 2 – Dec. 2029 (FY 30) $1,500,000
  - The Farm – Phase 3 Comm. Cent. – Dec. 2031 (FY 32) $11,350,000
  - **Total Debt Funded Projects: $73,278,123**
  - Total Pay-Go Capital: $21,479,837
  - State/Federal Appropriation for Capital: $4,125,000
  - **Total Capital Funding: $98,882,960**

  - Total Debt Service: $112,185,950

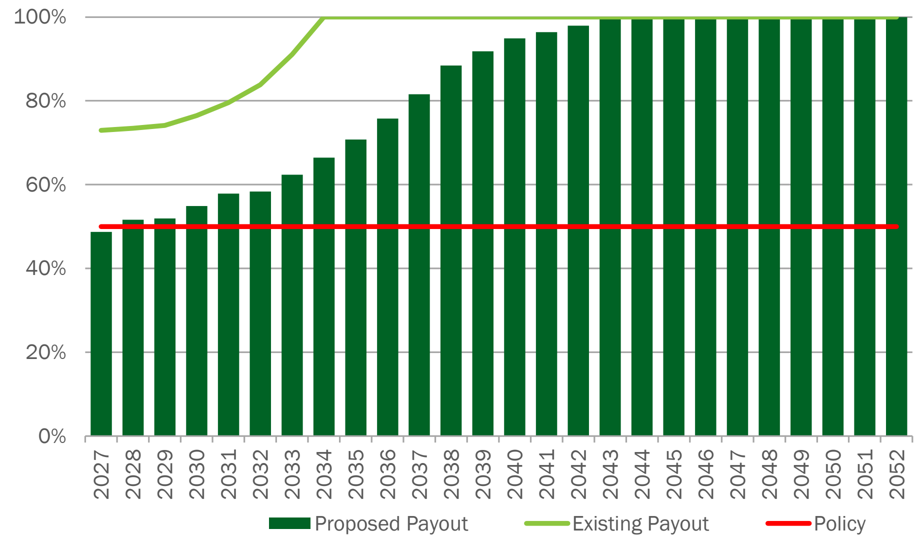
- Financing Assumptions:
  - Interest Rate: 5.00%
  - Term: 20 Years
  - Amortization: Level Principal

- The remaining minimum balance in the Impact Fee Funds are estimated to be:
  - Park Impact Fee Balance: $0
  - Street Impact Fee Balance: $2,373,274

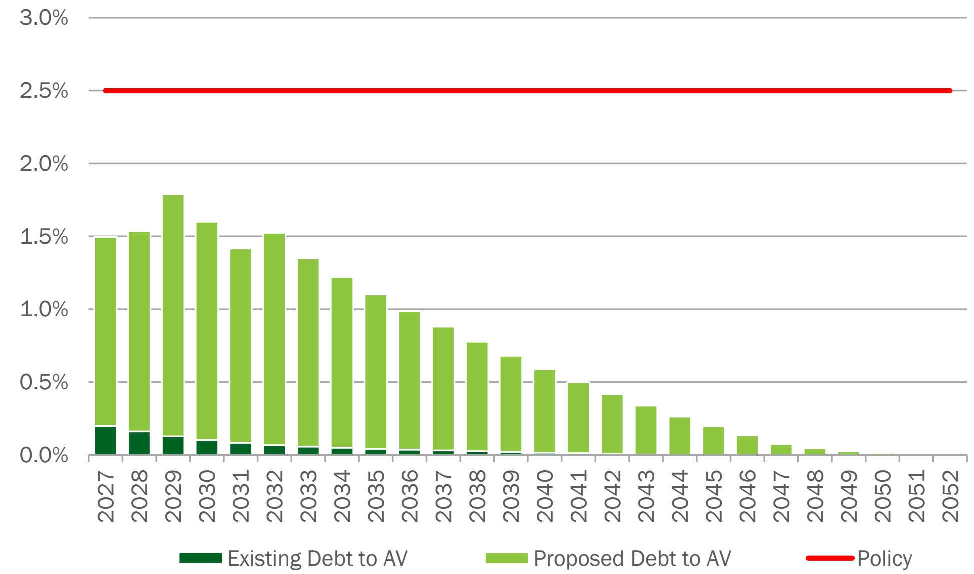
CIP Funding Plan – Debt Ratios

Scenario 3

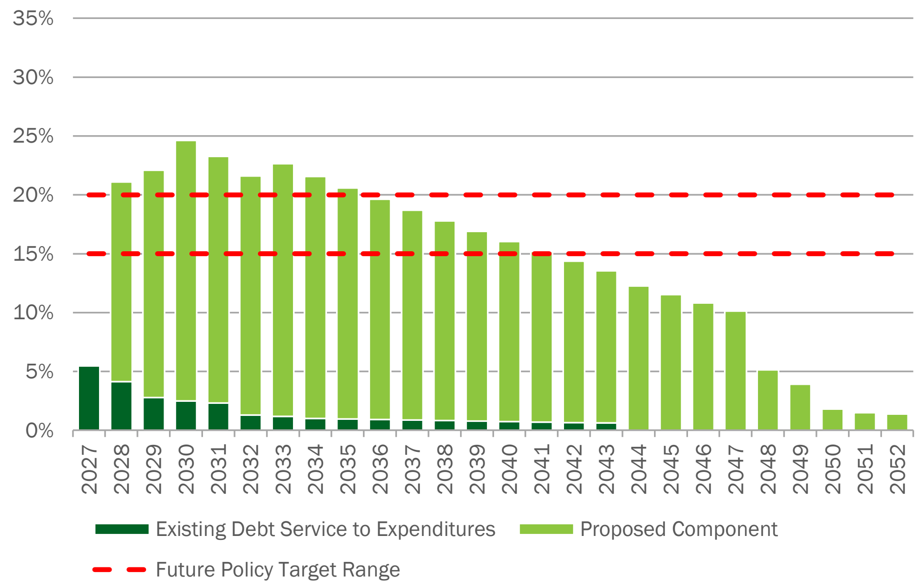
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option A: Additional Equivalent Revenues/Reserves Required

Rolesville
Genuine Community • Capital Connection
Est. 1837

A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971
2030	660,541	5,141,535	2,400,000	-	1,719,550	735,000	(164,566)	10,492,060
2031	645,893	5,133,914	-	-	701,100	940,000	(161,958)	7,258,950
2032	376,896	4,997,544	-	-	4,121,817	940,000	-	10,436,257
2033	367,488	4,861,174	-	-	1,799,200	940,000	-	7,967,862
2034	318,080	4,724,803	-	-	1,752,375	940,000	-	7,735,258
2035	308,672	4,588,433	-	-	1,705,550	940,000	-	7,542,655
2036	299,264	4,452,063	-	-	1,658,725	940,000	-	7,350,052
2037	289,856	4,315,693	-	-	1,611,900	940,000	-	7,157,449
2038	280,448	4,179,322	-	-	1,565,075	940,000	-	6,964,845
2039	271,040	4,042,952	-	-	1,518,250	940,000	-	6,772,242
2040	261,632	3,906,582	-	-	1,471,425	940,000	-	6,579,639
2041	252,224	3,770,211	-	-	1,424,600	940,000	-	6,387,035
2042	242,816	3,633,841	-	-	1,377,775	940,000	-	6,194,432
2043	233,408	3,497,471	-	-	1,330,950	940,000	-	6,001,829
2044	-	3,361,100	-	-	1,284,125	940,000	-	5,585,225
2045	-	3,224,730	-	-	1,237,300	940,000	-	5,402,030
2046	-	3,088,360	-	-	1,190,475	940,000	-	5,218,835
2047	-	2,951,989	-	-	1,143,650	940,000	-	5,035,639
2048	-	932,843	-	-	1,096,825	940,000	-	2,969,668
2049	-	890,612	-	-	681,000	940,000	-	2,511,612
2050	-	78,750	-	-	652,625	940,000	-	1,671,375
Totals	**$ 6,879,916**	**$ 83,310,533**	**$ 9,520,000**	**$ 7,199,837**	**$ 34,079,801**	**$ 45,025,000**	**$ (663,504)**	**$ 185,351,582**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q	R	S	T	U	V
	Revenue Available for DS								Cash Flow Surplus (Deficit)		Additional Revenue	Adj. Surplus/ (Deficit)	
									(Q - I)			(R + T)	
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026										$6,101,100			$6,101,100
2027	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766	$1,207,773	7,308,873		$1,207,773	7,308,873
2028	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651	(1,488,894)	5,819,979		(1,488,894)	5,819,979
2029	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276	(980,695)	4,839,284		(980,695)	4,839,284
2030	705,600	3,417,851	-	1,719,550	320,000	-	-	6,163,001	(4,329,059)	510,225		(4,329,059)	510,225
2031	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922	(1,817,028)	(1,306,803)	**1,306,803**	(510,225)	0
2032	705,600	3,840,297	-	4,121,817	320,000	92,300	-	9,080,014	(1,356,243)	(2,663,046)	**1,356,243**	0	0
2033	705,600	4,070,715	-	1,110,466	320,000	92,300	-	6,299,081	(1,668,781)	(4,331,828)	**1,668,781**	0	0
2034	705,600	4,192,836	-	500,000	320,000	92,300	-	5,810,736	(1,924,522)	(6,256,350)	**1,924,522**	0	0
2035	705,600	4,318,621	-	500,000	320,000	92,300	-	5,936,521	(1,606,134)	(7,862,484)	**1,606,134**	0	0
2036	705,600	4,448,180	-	500,000	320,000	92,300	-	6,066,080	(1,283,972)	(9,146,456)	**1,283,972**	0	0
2037	705,600	4,581,625	-	500,000	320,000	92,300	-	6,199,525	(957,923)	(10,104,379)	**957,923**	0	0
2038	705,600	4,719,074	-	500,000	320,000	92,300	-	6,336,974	(627,871)	(10,732,250)	**627,871**	0	0
2039	705,600	4,860,646	-	500,000	320,000	92,300	-	6,478,546	(293,696)	(11,025,946)	**293,696**	0	0
2040	705,600	5,006,466	-	500,000	320,000	92,300	-	6,624,366	44,727	(10,981,219)		44,727	44,727
2041	705,600	5,156,660	-	500,000	320,000	92,300	-	6,774,560	387,524	(10,593,694)		387,524	432,251
2042	705,600	5,311,359	-	500,000	320,000	92,300	-	6,929,259	734,827	(9,858,867)		734,827	1,167,079
2043	705,600	5,470,700	-	500,000	320,000	92,300	-	7,088,600	1,086,772	(8,772,095)		1,086,772	2,253,850
2044	705,600	5,634,821	-	500,000	320,000	92,300	-	7,252,721	1,667,496	(7,104,599)		1,667,496	3,921,346
2045	705,600	5,803,866	-	500,000	320,000	92,300	-	7,421,766	2,019,736	(5,084,864)		2,019,736	5,941,082
2046	705,600	5,977,982	-	500,000	320,000	92,300	-	7,595,882	2,377,047	(2,707,816)		2,377,047	8,318,129
2047	705,600	6,157,321	-	500,000	320,000	92,300	-	7,775,221	2,739,582	31,765		2,739,582	11,057,711
2048	705,600	6,342,041	-	500,000	-	92,300	-	7,639,941	4,670,273	4,702,038		4,670,273	15,727,984
2049	705,600	6,532,302	-	500,000	-	92,300	-	7,830,202	5,318,591	10,020,629		5,318,591	21,046,575
2050	705,600	6,728,271	-	500,000	-	92,300	-	8,026,171	6,354,796	16,375,425		6,354,796	27,401,371
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ 7,199,837**	**$ 18,968,317**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,614,540**	**$ 458,888,367**			**$11,025,946**	11,025,946	
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)			

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I
	Capital Funding Requirements							
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements
2026								
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971
2030	660,541	5,141,535	2,400,000	-	1,719,550	735,000	(164,566)	10,492,060
2031	645,893	5,133,914	-	-	701,100	940,000	(161,958)	7,258,950
2032	376,896	4,997,544	-	-	4,121,817	940,000	-	10,436,257
2033	367,488	4,861,174	-	-	1,799,200	940,000	-	7,967,862
2034	318,080	4,724,803	-	-	1,752,375	940,000	-	7,735,258
2035	308,672	4,588,433	-	-	1,705,550	940,000	-	7,542,655
2036	299,264	4,452,063	-	-	1,658,725	940,000	-	7,350,052
2037	289,856	4,315,693	-	-	1,611,900	940,000	-	7,157,449
2038	280,448	4,179,322	-	-	1,565,075	940,000	-	6,964,845
2039	271,040	4,042,952	-	-	1,518,250	940,000	-	6,772,242
2040	261,632	3,906,582	-	-	1,471,425	940,000	-	6,579,639
2041	252,224	3,770,211	-	-	1,424,600	940,000	-	6,387,035
2042	242,816	3,633,841	-	-	1,377,775	940,000	-	6,194,432
2043	233,408	3,497,471	-	-	1,330,950	940,000	-	6,001,829
2044	-	3,361,100	-	-	1,284,125	940,000	-	5,585,225
2045	-	3,224,730	-	-	1,237,300	940,000	-	5,402,030
2046	-	3,088,360	-	-	1,190,475	940,000	-	5,218,835
2047	-	2,951,989	-	-	1,143,650	940,000	-	5,035,639
2048	-	932,843	-	-	1,096,825	940,000	-	2,969,668
2049	-	890,612	-	-	681,000	940,000	-	2,511,612
2050	-	78,750	-	-	652,625	940,000	-	1,671,375
Totals	**$ 6,879,916**	**$ 83,310,533**	**$ 9,520,000**	**$ 7,199,837**	**$ 34,079,801**	**$ 45,025,000**	**$ (663,504)**	**$ 185,351,582**
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)	

A	J	K	L	M	N	O	P	Q
	Revenue Available for DS							
Fiscal Year	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available
2026								
2027	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766
2028	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651
2029	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276
2030	705,600	3,417,851	-	1,719,550	320,000	-	-	6,163,001
2031	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922
2032	705,600	3,840,297	-	4,121,817	320,000	92,300	-	9,080,014
2033	705,600	4,070,715	-	1,110,466	320,000	92,300	-	6,299,081
2034	705,600	4,192,836	-	500,000	320,000	92,300	-	5,810,736
2035	705,600	4,318,621	-	500,000	320,000	92,300	-	5,936,521
2036	705,600	4,448,180	-	500,000	320,000	92,300	-	6,066,080
2037	705,600	4,581,625	-	500,000	320,000	92,300	-	6,199,525
2038	705,600	4,719,074	-	500,000	320,000	92,300	-	6,336,974
2039	705,600	4,860,646	-	500,000	320,000	92,300	-	6,478,546
2040	705,600	5,006,466	-	500,000	320,000	92,300	-	6,624,366
2041	705,600	5,156,660	-	500,000	320,000	92,300	-	6,774,560
2042	705,600	5,311,359	-	500,000	320,000	92,300	-	6,929,259
2043	705,600	5,470,700	-	500,000	320,000	92,300	-	7,088,600
2044	705,600	5,634,821	-	500,000	320,000	92,300	-	7,252,721
2045	705,600	5,803,866	-	500,000	320,000	92,300	-	7,421,766
2046	705,600	5,977,982	-	500,000	320,000	92,300	-	7,595,882
2047	705,600	6,157,321	-	500,000	320,000	92,300	-	7,775,221
2048	705,600	6,342,041	-	500,000	-	92,300	-	7,639,941
2049	705,600	6,532,302	-	500,000	-	92,300	-	7,830,202
2050	705,600	6,728,271	-	500,000	-	92,300	-	8,026,171
Totals	**$ 35,280,000**	**$ 382,179,874**	**$ 7,199,837**	**$ 18,968,317**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,614,540**	**$ 458,888,367**
	(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)	

A	R	S	T	U	V	W
	Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
	(Q - I)				(R + U)	
Fiscal Year	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026		$6,101,100				$6,101,100
2027	$1,207,773	7,308,873	-	-	$1,207,773	7,308,873
2028	(1,488,894)	5,819,979	-	-	(1,488,894)	5,819,979
2029	(980,695)	4,839,284	-	-	(980,695)	4,839,284
2030	(4,329,059)	510,225	-	-	(4,329,059)	510,225
2031	(1,817,028)	(1,306,803)	3.46¢	1,306,803	(510,225)	0
2032	(1,356,243)	(2,663,046)	-	1,385,211	28,968	28,968
2033	(1,668,781)	(4,331,828)	0.40¢	1,639,813	(28,968)	0
2034	(1,924,522)	(6,256,350)	0.54¢	1,924,522	0	0
2035	(1,606,134)	(7,862,484)	-	1,982,258	376,124	376,124
2036	(1,283,972)	(9,146,456)	-	2,041,726	757,754	1,133,878
2037	(957,923)	(10,104,379)	-	2,102,977	1,145,054	2,278,932
2038	(627,871)	(10,732,250)	-	2,166,067	1,538,196	3,817,128
2039	(293,696)	(11,025,946)	-	2,231,049	1,937,353	5,754,481
2040	44,727	(10,981,219)	-	2,297,980	2,342,707	8,097,188
2041	387,524	(10,593,694)	-	2,366,920	2,754,444	10,851,632
2042	734,827	(9,858,867)	-	2,437,927	3,172,755	14,024,387
2043	1,086,772	(8,772,095)	-	2,511,065	3,597,837	17,622,223
2044	1,667,496	(7,104,599)	-	2,586,397	4,253,893	21,876,116
2045	2,019,736	(5,084,864)	-	2,663,989	4,683,725	26,559,841
2046	2,377,047	(2,707,816)	-	2,743,909	5,120,956	31,680,797
2047	2,739,582	31,765	-	2,826,226	5,565,808	37,246,604
2048	4,670,273	4,702,038	-	2,911,013	7,581,286	44,827,890
2049	5,318,591	10,020,629	-	2,998,343	8,316,934	53,144,823
2050	6,354,796	16,375,425	-	3,088,293	9,443,090	62,587,913
Totals			**4.41¢**	**$168,847,482**	168,847,482	
		(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 3

Existing and Proposed Capital | Option C: Tax Equivalent Impact – FY 2028

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
	Capital Funding Requirements								Revenue Available for DS								Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
																	(Q - I)				(R + U)	
Fiscal Year	Existing GF Only Debt Service	Proposed Debt Service - General Fund Projects	Pay-Go Capital	Street Fee Eligible Capital/DS	Park Fee Eligible Capital/DS	Total Operating Impact	Prepaid 2021 IPC Debt Service	Total Requirements	General Fund Budgeted Debt Service	Existing Capital Savings Fund Tax Rate (9.60¢)	Street Impact Fees Utilized	Park Impact Fees Utilized	Wake County Cost Share (Fire)	Police Lease Savings	Campus Design / Fire Asset Savings	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Savings Fund Balance (Unadjusted)	Equivalent Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Savings Fund Balance
2026																		$6,101,100				$6,101,100
2027	$ 705,567	$ -	$ 6,120,000	$ 2,199,837	$ 224,589	$ -	$ -	$ 9,249,993	$ 705,600	$ 2,713,200	$ 2,199,837	$ 224,589	$ -	$ -	$ 4,614,540	$ 10,457,766	$1,207,773	7,308,873		-	$1,207,773	7,308,873
2028	690,902	3,608,654	1,000,000	5,000,000	852,795	315,000	(169,807)	11,297,545	705,600	2,930,256	5,000,000	852,795	320,000	-	-	9,808,651	(1,488,894)	5,819,979	2.58¢	788,131	(700,763)	6,608,110
2029	675,188	3,927,957	-	-	738,000	735,000	(167,174)	5,908,971	705,600	3,164,676	-	738,000	320,000	-	-	4,928,276	(980,695)	4,839,284		851,181	(129,514)	6,478,596
2030	660,541	5,141,535	2,400,000	-	1,719,550	735,000	(164,566)	10,492,060	705,600	3,417,851	-	1,719,550	320,000	-	-	6,163,001	(4,329,059)	510,225		919,276	(3,409,783)	3,068,813
2031	645,893	5,133,914	-	-	701,100	940,000	(161,958)	7,258,950	705,600	3,622,922	-	701,100	320,000	92,300	-	5,441,922	(1,817,028)	(1,306,803)		974,432	(842,596)	2,226,217
2032	376,896	4,997,544	-	-	4,121,817	940,000	-	10,436,257	705,600	3,840,297	-	4,121,817	320,000	92,300	-	9,080,014	(1,356,243)	(2,663,046)		1,032,898	(323,345)	1,902,872
2033	367,488	4,861,174	-	-	1,799,200	940,000	-	7,967,862	705,600	4,070,715	-	1,110,466	320,000	92,300	-	6,299,081	(1,668,781)	(4,331,828)		1,094,872	(573,909)	1,328,964
2034	318,080	4,724,803	-	-	1,752,375	940,000	-	7,735,258	705,600	4,192,836	-	500,000	320,000	92,300	-	5,810,736	(1,924,522)	(6,256,350)		1,127,718	(796,804)	532,160
2035	308,672	4,588,433	-	-	1,705,550	940,000	-	7,542,655	705,600	4,318,621	-	500,000	320,000	92,300	-	5,936,521	(1,606,134)	(7,862,484)		1,161,550	(444,584)	87,576
2036	299,264	4,452,063	-	-	1,658,725	940,000	-	7,350,052	705,600	4,448,180	-	500,000	320,000	92,300	-	6,066,080	(1,283,972)	(9,146,456)		1,196,396	(87,575)	0
2037	289,856	4,315,693	-	-	1,611,900	940,000	-	7,157,449	705,600	4,581,625	-	500,000	320,000	92,300	-	6,199,525	(957,923)	(10,104,379)		1,232,288	274,365	274,365
2038	280,448	4,179,322	-	-	1,565,075	940,000	-	6,964,845	705,600	4,719,074	-	500,000	320,000	92,300	-	6,336,974	(627,871)	(10,732,250)		1,269,257	641,386	915,751
2039	271,040	4,042,952	-	-	1,518,250	940,000	-	6,772,242	705,600	4,860,646	-	500,000	320,000	92,300	-	6,478,546	(293,696)	(11,025,946)		1,307,335	1,013,639	1,929,390
2040	261,632	3,906,582	-	-	1,471,425	940,000	-	6,579,639	705,600	5,006,466	-	500,000	320,000	92,300	-	6,624,366	44,727	(10,981,219)		1,346,555	1,391,282	3,320,672
2041	252,224	3,770,211	-	-	1,424,600	940,000	-	6,387,035	705,600	5,156,660	-	500,000	320,000	92,300	-	6,774,560	387,524	(10,593,694)		1,386,951	1,774,476	5,095,148
2042	242,816	3,633,841	-	-	1,377,775	940,000	-	6,194,432	705,600	5,311,359	-	500,000	320,000	92,300	-	6,929,259	734,827	(9,858,867)		1,428,560	2,163,387	7,258,535
2043	233,408	3,497,471	-	-	1,330,950	940,000	-	6,001,829	705,600	5,470,700	-	500,000	320,000	92,300	-	7,088,600	1,086,772	(8,772,095)		1,471,417	2,558,188	9,816,724
2044	-	3,361,100	-	-	1,284,125	940,000	-	5,585,225	705,600	5,634,821	-	500,000	320,000	92,300	-	7,252,721	1,667,496	(7,104,599)		1,515,559	3,183,055	12,999,779
2045	-	3,224,730	-	-	1,237,300	940,000	-	5,402,030	705,600	5,803,866	-	500,000	320,000	92,300	-	7,421,766	2,019,736	(5,084,864)		1,561,026	3,580,762	16,580,541
2046	-	3,088,360	-	-	1,190,475	940,000	-	5,218,835	705,600	5,977,982	-	500,000	320,000	92,300	-	7,595,882	2,377,047	(2,707,816)		1,607,857	3,984,904	20,565,444
2047	-	2,951,989	-	-	1,143,650	940,000	-	5,035,639	705,600	6,157,321	-	500,000	320,000	92,300	-	7,775,221	2,739,582	31,765		1,656,093	4,395,674	24,961,119
2048	-	932,843	-	-	1,096,825	940,000	-	2,969,668	705,600	6,342,041	-	500,000	-	92,300	-	7,639,941	4,670,273	4,702,038		1,705,775	6,376,048	31,337,167
2049	-	890,612	-	-	681,000	940,000	-	2,511,612	705,600	6,532,302	-	500,000	-	92,300	-	7,830,202	5,318,591	10,020,629		1,756,949	7,075,539	38,412,706
2050	-	78,750	-	-	652,625	940,000	-	1,671,375	705,600	6,728,271	-	500,000	-	92,300	-	8,026,171	6,354,796	16,375,425		1,809,657	8,164,453	46,577,159
Totals	**$ 6,879,916**	**$ 83,310,533**	**$ 9,520,000**	**$ 7,199,837**	**$ 34,079,801**	**$ 45,025,000**	**$ (663,504)**	**$ 185,351,582**	**$ 35,280,000**	**$ 382,179,874**	**$ 7,199,837**	**$ 18,968,317**	**$ 6,400,000**	**$ 4,245,800**	**$ 4,614,540**	**$ 458,888,367**			**2.58¢**	**$102,062,550**	102,062,550	
	(Note 1)			(Note 2)	(Note 3)	(Note 4)	(Note 1)		(Note 5)	(Note 6)	(Note 7)	(Note 8)	(Note 9)	(Note 10)	(Note 11)			(Note 12)				

Note 1: Town Government debt service only, does not include Streets/Parks debt service ($224,589 in 2027 & $219,795 in 2028). The Town also plans to payoff the existing 2021 Installment Financing to release the existing lien on the Town Campus site in order to facilitate the Town Campus financings. The Town will pay the FY 2027 debt service and payoff the remaining FY 2028 -2031 maturities.
Note 2: Street Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Street Impact Fees.
Note 3: Park Fee Eligible Capital/DS is equal to the existing and proposed debt service / pay-go requirements eligible to be paid from Park Impact Fees.
Note 4: Per Town Staff, the following projects are anticipated to have Operating impacts, starting two years following project funding: Town Campus Site Construction ($50,000), Police Station (130,000), Main Fire Station ($135,000), New Town Hall ($155,000), The Farm 1B – Athletic Fields ($420,000), and Downtown Parking ($50,000). The assumed amounts are budget allocations provided by Town Staff.
Note 5: General Fund Budgeted Debt Service is assumed to be equal to the FY 2024 Debt Service on the Town's 2015 IPC with BB&T, 2021 IPC with Southern Bank and 2022 IPC with Truist Bank.
Note 6: The Town has established an existing capital savings fund tax rate of 9.60¢. Future years are assumed to grow at: 8% FY 2027-2030, 6% FY 2031-2033, and 3% FY 2034 and beyond.
Note 7: Street Impact Fees revenue that is being utilized to pay for associated projects. Available revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $8,573,111 from prior year revenues.
Note 8: Park Impact Fees revenue that is being utilized to pay for associated projects. Available Revenue is assumed to be $500,000 per year plus FY 2026 estimated balance of $5,968,317 from prior year revenues.
Note 9: The Town is assumed to issue debt for the full amount needed to fund the Fire Station and Wake County is assumed to reimburse $320,000 annually for the annual debt service.
Note 10: After the new Police Department is occupied, the Town will have savings on the existing facility lease in the amount of $92,300 assumed to start in FY 2031 since the Town is on the lease through 6/30/2030, per Town Staff.
Note 11: Expended amounts for design on the CIP projects are assumed to be reimbursed with Bond Proceeds when the debt is issued. $1,650,000 for Sitework in FY 2027, $1,120,000 for the Police Department in FY 2027, $1,350,000 for the Fire Department in FY 2027, and $494,540 for the Fire Apparatus project in FY 2027.
Note 12: Per Town Staff, the Capital Savings Fund Balance is estimated to be $5,741,100 as of 6/30/2026 + $360,000 of Unassigned General Fund Balance over Policy Level to Transfer after the FY 26 Audit is complete.
Additional Note: Value of a Penny in FY 2026 is equal to $282,625, per Town Staff.

Debt Affordability Analysis | Scenario 3

Street Capital Only

A	B	C	D	E	F	G	H	I	J
	Capital Funding Requirements				Revenue Available for DS			Cash Flow Surplus (Deficit)	
								(H - E)	
Fiscal Year	Existing Debt Service	Proposed Debt Service	Pay-Go Projects	Total Requirements	Streets Fee Revenue	Grants/Other Revenues	Total Revenues Available	Annual Surplus / (Deficit)	Street Fee Fund Balance
2026									$8,573,111
2027	$ -	$ -	$ 2,199,837	$ 2,199,837	$ 500,000	$ -	$ 500,000	($1,699,837)	6,873,274
2028	-	-	5,000,000	5,000,000	500,000	-	500,000	(4,500,000)	2,373,274
2029	-	-	-	-	500,000	-	500,000	500,000	2,873,274
2030	-	-	-	-	500,000	-	500,000	500,000	3,373,274
2031	-	-	-	-	500,000	-	500,000	500,000	3,873,274
2032	-	-	-	-	500,000	-	500,000	500,000	4,373,274
2033	-	-	-	-	500,000	-	500,000	500,000	4,873,274
2034	-	-	-	-	500,000	-	500,000	500,000	5,373,274
2035	-	-	-	-	500,000	-	500,000	500,000	5,873,274
2036	-	-	-	-	500,000	-	500,000	500,000	6,373,274
2037	-	-	-	-	500,000	-	500,000	500,000	6,873,274
2038	-	-	-	-	500,000	-	500,000	500,000	7,373,274
2039	-	-	-	-	500,000	-	500,000	500,000	7,873,274
2040	-	-	-	-	500,000	-	500,000	500,000	8,373,274
2041	-	-	-	-	500,000	-	500,000	500,000	8,873,274
2042	-	-	-	-	500,000	-	500,000	500,000	9,373,274
2043	-	-	-	-	500,000	-	500,000	500,000	9,873,274
2044	-	-	-	-	500,000	-	500,000	500,000	10,373,274
2045	-	-	-	-	500,000	-	500,000	500,000	10,873,274
2046	-	-	-	-	500,000	-	500,000	500,000	11,373,274
2047	-	-	-	-	500,000	-	500,000	500,000	11,873,274
2048	-	-	-	-	500,000	-	500,000	500,000	12,373,274
2049	-	-	-	-	500,000	-	500,000	500,000	12,873,274
2050	-	-	-	-	500,000	-	500,000	500,000	13,373,274
2051	-	-	-	-	500,000	-	500,000	500,000	13,873,274
2052	-	-	-	-	500,000	-	500,000	500,000	14,373,274
Total	$ -	$ -	$ 7,199,837	$ 7,199,837					
					(Note 1)				(Note 2)

Note 1: Per Town Staff, Street Fee Revenue in the amount of $500,000 is safe to assume annually to pay for associated debt service of various street projects. This is a conservative amount that represents the minimum amount that has been received in the past.
Note 2: Per Town Staff, the Street Fee Fund has an FY 2026 ending balance of $8,753,111.

Debt Affordability Analysis | Scenario 3

Park Capital Only

A	B	C	D	E	F	G	H	I	J	K
	Capital Funding Requirements				Revenue Available for DS			Cash Flow Surplus (Deficit)		Additional Revenue
								(H - E)		
Fiscal Year	Existing Debt Service	Proposed Debt Service	CIP Pay-Go	Total Requirements	Park Impact Fees	Other Revenues	Total Revenues Available	Annual Surplus / (Deficit)	Park Fee Fund Balance	Net General Fund / Capital Savings Requirement
2026									$5,968,317	
2027	$ 224,589	$ -	$ -	$ 224,589	$ 500,000	$ -	$ 500,000	275,411	6,243,728	
2028	219,795	123,000	510,000	852,795	500,000	-	500,000	(352,795)	5,890,933	
2029	-	738,000	-	738,000	500,000	-	500,000	(238,000)	5,652,933	
2030	-	719,550	1,000,000	1,719,550	500,000	-	500,000	(1,219,550)	4,433,383	
2031	-	701,100	-	701,100	500,000	-	500,000	(201,100)	4,232,283	
2032	-	871,817	3,250,000	4,121,817	500,000	-	500,000	(3,621,817)	610,466	
2033	-	1,799,200	-	1,799,200	500,000	-	500,000	(1,299,200)	(688,734)	688,734
2034	-	1,752,375	-	1,752,375	500,000	-	500,000	(1,252,375)	(1,941,109)	1,252,375
2035	-	1,705,550	-	1,705,550	500,000	-	500,000	(1,205,550)	(3,146,659)	1,205,550
2036	-	1,658,725	-	1,658,725	500,000	-	500,000	(1,158,725)	(4,305,384)	1,158,725
2037	-	1,611,900	-	1,611,900	500,000	-	500,000	(1,111,900)	(5,417,284)	1,111,900
2038	-	1,565,075	-	1,565,075	500,000	-	500,000	(1,065,075)	(6,482,359)	1,065,075
2039	-	1,518,250	-	1,518,250	500,000	-	500,000	(1,018,250)	(7,500,609)	1,018,250
2040	-	1,471,425	-	1,471,425	500,000	-	500,000	(971,425)	(8,472,034)	971,425
2041	-	1,424,600	-	1,424,600	500,000	-	500,000	(924,600)	(9,396,634)	924,600
2042	-	1,377,775	-	1,377,775	500,000	-	500,000	(877,775)	(10,274,409)	877,775
2043	-	1,330,950	-	1,330,950	500,000	-	500,000	(830,950)	(11,105,359)	830,950
2044	-	1,284,125	-	1,284,125	500,000	-	500,000	(784,125)	(11,889,484)	784,125
2045	-	1,237,300	-	1,237,300	500,000	-	500,000	(737,300)	(12,626,784)	737,300
2046	-	1,190,475	-	1,190,475	500,000	-	500,000	(690,475)	(13,317,259)	690,475
2047	-	1,143,650	-	1,143,650	500,000	-	500,000	(643,650)	(13,960,909)	643,650
2048	-	1,096,825	-	1,096,825	500,000	-	500,000	(596,825)	(14,557,734)	596,825
2049	-	681,000	-	681,000	500,000	-	500,000	(181,000)	(14,738,734)	181,000
2050	-	652,625	-	652,625	500,000	-	500,000	(152,625)	(14,891,359)	152,625
2051	-	624,250	-	624,250	500,000	-	500,000	(124,250)	(15,015,609)	124,250
2052	-	595,875	-	595,875	500,000	-	500,000	(95,875)	(15,111,484)	95,875
Total	$ 444,384	$ 28,875,417	$ 4,760,000	$ 34,079,801						$15,111,484
						(Note 1)			(Note 2)	

Note 1: Per Town Staff, Park Fee Revenue in the amount of $500,000 is safe to assume annually to pay for associated debt service of various park projects. This is a conservative amount that represents the minimum amount that has been received in the past.

Note 2: Per Town Staff, the Park Fee Fund has an FY 2026 ending balance of $5,968,317.

Appendix A

Total Existing Debt Detail

Total Existing Debt Summary

Rolesville
Genuine Community • Capital Connection
Est. 1837

	Series	Par Outstanding	Credit Type	Call Date	Call Price	Coupon Range	Tax Status	General Fund
1	2015 IPC	475,000	IPCs / LOBs / COPs	Current	100%	2.770%	Tax-Exempt	475,000
2	2017 IPC	430,000	IPCs / LOBs / COPs	Current	101%	2.230%	Tax-Exempt	430,000
3	2021 IPC	800,000	IPCs / LOBs / COPs	Unknown	Unknown	1.630%	Tax-Exempt	800,000
4	2022 IPC (RRFD)	280,000	IPCs / LOBs / COPs	Unknown	Unknown	0.000%	Tax-Exempt	280,000
5	2022 IPC	3,810,000	IPCs / LOBs / COPs	Current	101%	4.200%	Tax-Exempt	3,810,000
	Total	$ 5,795,000						$ 5,795,000

Total Existing Debt Summary by Fund

Total Debt Service

Year (6/30)	Principal	Interest	Total
2027	$ 735,000	$ 195,156	$ 930,156
2028	735,000	175,697	910,697
2029	519,000	156,188	675,188
2030	519,000	141,541	660,541
2031	519,000	126,893	645,893
2032	264,000	112,896	376,896
2033	264,000	103,488	367,488
2034	224,000	94,080	318,080
2035	224,000	84,672	308,672
2036	224,000	75,264	299,264
2037	224,000	65,856	289,856
2038	224,000	56,448	280,448
2039	224,000	47,040	271,040
2040	224,000	37,632	261,632
2041	224,000	28,224	252,224
2042	224,000	18,816	242,816
2043	224,000	9,408	233,408
Total	$ 5,795,000	$ 1,529,300	$ 7,324,300

General Fund

Year (6/30)	Principal	Interest	Total
2027	$ 520,000	$ 185,567	$ 705,567
2028	520,000	170,903	690,903
2029	519,000	156,188	675,188
2030	519,000	141,541	660,541
2031	519,000	126,893	645,893
2032	264,000	112,896	376,896
2033	264,000	103,488	367,488
2034	224,000	94,080	318,080
2035	224,000	84,672	308,672
2036	224,000	75,264	299,264
2037	224,000	65,856	289,856
2038	224,000	56,448	280,448
2039	224,000	47,040	271,040
2040	224,000	37,632	261,632
2041	224,000	28,224	252,224
2042	224,000	18,816	242,816
2043	224,000	9,408	233,408
Total	$ 5,365,000	$ 1,514,916	$ 6,879,916

Park Impact Fee Fund

Year (6/30)	Principal	Interest	Total
2027	$ 215,000	$ 9,589	$ 224,589
2028	215,000	4,795	219,795
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
Total	$ 430,000	$ 14,384	$ 444,384

IPCs / LOBs / COPs

Total Existing Debt

Park Impact Fee Fund

$1,425,000
2015 Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2027	2.770%	$ 95,000	$ 13,158	$ 108,158
2028	2.770%	95,000	10,526	105,526
2029	2.770%	95,000	7,895	102,895
2030	2.770%	95,000	5,263	100,263
2031	2.770%	95,000	2,632	97,632
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
2043		-	-	-
Total		$ 475,000	$ 39,473	$ 514,473

Series Detail	
Original Issue Amount	$1,425,000
Detailed Series Name	2015 Installment Purchase Contract
Underwriter/Bank	BB&T now Truist
Dated Date	December 28, 2015
Principal Payment Date	December 28
Interest Payment Date(s)	December 28
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Town Hall

$2,408,963
2017 Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2027	2.230%	$ 215,000	$ 9,589	$ 224,589
2028	2.230%	215,000	4,795	219,795
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
2043		-	-	-
Total		$ 430,000	$ 14,384	$ 444,384

Series Detail	
Original Issue Amount	$2,408,963
Detailed Series Name	2017 Installment Purchase Contract
Underwriter/Bank	Truist
Dated Date	October 31, 2017
Principal Payment Date	September 1
Interest Payment Date(s)	September 1
Call Date	Current
Call Price	101%
Tax Status	Tax-Exempt
Purpose	Town Park and Athletic Complex

IPCs / LOBs / COPs

Total Existing Debt

$1,600,000
2021 Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2027	1.630%	$ 160,000	$ 12,390	$ 172,390
2028	1.630%	160,000	9,807	169,807
2029	1.630%	160,000	7,174	167,174
2030	1.630%	160,000	4,566	164,566
2031	1.630%	160,000	1,958	161,958
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
2043		-	-	-
Total		$ 800,000	$ 35,894	$ 835,894

Series Detail	
Original Issue Amount	$1,600,000
Detailed Series Name	2021 Installment Purchase Contract
Underwriter/Bank	Southern Bank
Dated Date	June 24, 2021
Principal Payment Date	June 24
Interest Payment Date(s)	June 24, December 24
Call Date	Unknown
Call Price	Unknown
Tax Status	Tax-Exempt
Purpose	Land Purchase for Muni Complex

$400,000
2022 Installment Purchase Contract (RRFD)

Year (6/30)	Coupon	Principal	Interest	Total
2027	0.000%	$ 40,000	$ -	$ 40,000
2028	0.000%	40,000	-	40,000
2029	0.000%	40,000	-	40,000
2030	0.000%	40,000	-	40,000
2031	0.000%	40,000	-	40,000
2032	0.000%	40,000	-	40,000
2033	0.000%	40,000	-	40,000
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
2043		-	-	-
Total		$ 280,000	$ -	$ 280,000

Series Detail	
Original Issue Amount	$400,000
Detailed Series Name	2022 Installment Purchase Contract (RRFD)
Underwriter/Bank	Unknown
Dated Date	July 13, 2022
Principal Payment Date	July 13
Interest Payment Date(s)	July 13
Call Date	Unknown
Call Price	Unknown
Tax Status	Tax-Exempt
Purpose	Rescue Truck

IPCs / LOBs / COPs

Total Existing Debt

$4,485,000
2022 Installment Purchase Contract

Year (6/30)	Coupon		Principal		Interest		Total
2027	4.200%	$	225,000	$	160,020	$	385,020
2028	4.200%		225,000		150,570		375,570
2029	4.200%		224,000		141,120		365,120
2030	4.200%		224,000		131,712		355,712
2031	4.200%		224,000		122,304		346,304
2032	4.200%		224,000		112,896		336,896
2033	4.200%		224,000		103,488		327,488
2034	4.200%		224,000		94,080		318,080
2035	4.200%		224,000		84,672		308,672
2036	4.200%		224,000		75,264		299,264
2037	4.200%		224,000		65,856		289,856
2038	4.200%		224,000		56,448		280,448
2039	4.200%		224,000		47,040		271,040
2040	4.200%		224,000		37,632		261,632
2041	4.200%		224,000		28,224		252,224
2042	4.200%		224,000		18,816		242,816
2043	4.200%		224,000		9,408		233,408
Total		$	3,810,000	$	1,439,550	$	5,249,550

Series Detail	
Original Issue Amount	$4,485,000
Detailed Series Name	2022 Installment Purchase Contract
Underwriter/Bank	Truist
Dated Date	December 14, 2022
Principal Payment Date	December 1
Interest Payment Date(s)	December 1
Call Date	Current
Call Price	101%
Tax Status	Tax-Exempt
Purpose	Public Works Facility

Existing Parks Debt Detail

IPCs / LOBs / COPs

Park Fee Supported Debt

$2,408,963
2017 Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2027	2.230%	$ 215,000	$ 9,589	$ 224,589
2028	2.230%	215,000	4,795	219,795
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
2043		-	-	-
Total		$ 430,000	$ 14,384	$ 444,384

Series Detail	
Original Issue Amount	$2,408,963
Detailed Series Name	2017 Installment Purchase Contract
Underwriter/Bank	Truist
Dated Date	October 31, 2017
Principal Payment Date	September 1
Interest Payment Date(s)	September 1
Call Date	Current
Call Price	101%
Tax Status	Tax-Exempt
Purpose	Town Park and Athletic Complex

Appendix B

Town Financial Policies

RESOLUTION REGARDING FISCAL POLICY

WHEREAS, North Carolina General Statutes, Chapter 159, Subchapter III "The Local Government Budget and Fiscal Control Act" set out the responsibilities for the fiscal management of local governments across the State; and

WHEREAS, the governing board and staff of the Town of Rolesville, North Carolina, recognize the importance of maintaining strong fiscal management of local government funds; and

WHEREAS, due to continued community growth and changes in the operating environment, it is important to review and revise financial policies from time to time.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Town of Rolesville that the following policies apply to the financial management of the Town of Rolesville:

PURPOSE OF A FINANCIAL POLICY

This policy is a statement of the guidelines that will influence the financial management practices of the Town of Rolesville, North Carolina (the "Town"). A financial policy that is adopted, adhered to, and regularly reviewed is the cornerstone of sound financial management. An effective financial policy:

- Contributes to the Town's ability to insulate itself from fiscal crisis.
- Enhances both short-term and long-term financial credit by helping to achieve higher credit and bond ratings.
- Promotes long-term financial stability by establishing clear and consistent guidelines.
- Links long-term financial planning with day-to-day operations.
- Provides staff, the governing board, and residents with a framework for managing the fiscal impact of government services.

BUDGETARY POLICY

- The annual budget process will be compliant with the North Carolina Local Government Budget and Fiscal Control Act.
- The Town will adopt a balanced budget ordinance each year. A budget is balanced when the sum of net revenues and appropriated fund balance equal expenditure appropriations.
- The tax rate will be set each year based on the cost of paying debt service and providing general governmental services. Consideration will be given to future net revenue requirements due to the impacts of capital improvement projects and programmed debt service.
- One-time or other special revenues will not be used to finance continuing operations but instead will be used for funding one-time or special projects.
- Budget amendments will be brought to the governing body for consideration as needed.

- The Town Board will receive a financial report at least quarterly showing year-to-date revenues and expenditures and comparing each amount to the amended budget.

FUND BALANCE POLICY

- Unassigned fund balance refers to funds that remain available for appropriation after all state statutes, previous designations, and expenditure commitments have been calculated.
- The Town will maintain a minimum Unassigned Fund Balance, as defined by the Governmental Accounting Standards Board, at the close of each fiscal year equal to 33% (equivalent to 4 months) of General Fund expenditures.
- Any funds over and beyond the targeted amount may be utilized for one-time or special purposes, such as but not limited to additional capital improvements or debt reduction.
- The Town Board may, on occasion, utilize funds that will reduce Unassigned Fund Balance below the 33% minimum for a declared fiscal emergency or to protect the long-term fiscal security of the Town. In such circumstances, the Town Board will adopt a plan to restore the Unassigned Fund Balance to the target level within an appropriate time period.

CAPITAL IMPROVEMENT POLICY

- The Town will consider capital improvements in accordance with an adopted capital improvement program. The capital improvement program will generally address capital assets with a value exceeding $100,000 and a useful life of over five years.
- The Town will annually update a five-year capital improvement program which details each capital project, the estimated cost, description, funding sources, and impact on the operating budget.
- Whenever possible, restricted revenue sources will be utilized before unrestricted sources.
- Future capital expenditures necessitated by changes in population, land development, or economic base will be calculated and included in capital budget projections.
- The Town will use intergovernmental assistance to finance only those capital improvements that are consistent with the capital improvement plan and strategic priorities.

DEBT POLICY

- The Town will take a balanced approach to capital funding using debt financing, fund balance, capital reserves, and pay-as-you-go appropriations.
- No appropriations of the proceeds of a debt instrument will be made except for the purpose for which such debt instrument was intended. Debt financing will not be used to finance current operating expenditures.
- The Town will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.

- Capital projects financed through the issuance of bonds or capital leases will be financed for a period not to exceed the expected useful life of the project.
- The sum of general obligation debt and installment purchase debt will not exceed the North Carolina statutory limit.
- The Town will strive to maintain debt funding flexibility to maximize capacity for both identified and unanticipated capital needs and opportunities.
- Selected debt ratios will be calculated annually and included in a review of financial trends.
  - Debt to Assessed Value: Tax-supported debt as a percentage of estimated market value of taxable property shall not exceed 2.5%. The Town Board will document policy exceptions, stating the reason and length of time.
  - 10-Year Payout: The amount of outstanding principal to be retired in the next 10 years shall not fall below a minimum target of 50%. The Town Board will document policy exceptions, stating the reason and length of time.
  - Debt Service to Expenditures: Tax-supported debt as a percentage of annual General Fund revenues. In the future, the Town Board will work toward setting a target range of 15% to 20%.

CASH MANAGEMENT & INVESTMENT POLICY

- Public funds shall be invested with the emphasis on safety and liquidity. Yield shall be a secondary consideration. All deposits and investments of Town funds shall be in accordance with NCGS 159.
- The Town will seek to maximize the amount of cash available for investment, while also ensuring availability and mobility of cash to meet collection and disbursement needs.
- The Town may deposit and invest funds into any governing board approved official depository under NCGS 159-31 and the North Carolina Capital Management Trust.
- The Town Board will receive a financial report at least quarterly showing cash balances by Fund and investment type.

Approved this 3rd day of February 2026

[SEAL] TOWN OF ROLESVILLE INCORPORATED 1941 NORTH CAROLINA

Ronnie I. Currin
Mayor

Christina Frazier
Town Clerk

Municipal Advisor Disclosure

The enclosed information relates to an existing or potential municipal advisor engagement.

The U.S. Securities and Exchange Commission (the "SEC") has clarified that a broker, dealer or municipal securities dealer engaging in municipal advisory activities outside the scope of underwriting a particular issuance of municipal securities should be subject to municipal advisor registration. Davenport & Company LLC ("Davenport") has registered as a municipal advisor with the SEC. As a registered municipal advisor Davenport may provide advice to a municipal entity or obligated person. An obligated person is an entity other than a municipal entity, such as a not for profit corporation, that has commenced an application or negotiation with an entity to issue municipal securities on its behalf and for which it will provide support. If and when an issuer engages Davenport to provide financial advisory or consultant services with respect to the issuance of municipal securities, Davenport is obligated to evidence such a financial advisory relationship with a written agreement.

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The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes or to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. This material may not be sold or redistributed without the prior written consent of Davenport.

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Discussion Materials

Town of Rolesville, North Carolina

September 15, 2026

DAVENPORT PUBLIC FINANCE 1863

Member NYSE | FINRA | SIPC

Local Government Commission Overview

Rolesville

Genuine Community • Capital Connection
Est. 1837

North Carolina
Department of State Treasurer

Local Government Commission

April 2027 LGC Meeting Schedule

FY 2026 Audit Due:	2/2/2027
JLC Letter Due:	2/19/2027
Application Due:	3/2/2027
Commission Meeting:	4/6/2027

2027 LGC meeting date subject to conformation. The LGC typically meets on the first Tuesday of each month.

- The Local Government Commission ("LGC") oversees and approves debt issuance for North Carolina localities. As part of their approval process, the LGC must find that:
  - The proposed bond issue is necessary or expedient.
  - The amount proposed is adequate and not excessive for the proposed purpose of the issue.
  - The unit's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with the law.
  - The increase in taxes, if any, necessary to service the proposed debt will not be excessive.
  - The proposed bonds can be marketed at reasonable rates of interest.
- In order to support these findings, the LGC traditionally requires:
  - Construction bids and major permits in hand by the application deadline.
  - Conservative amortization structures – Level Principal is preferred and no longer than 20-year terms for governmental projects.
  - A demonstrated ability to repay the debt obligation.
  - The Audit for the most recently completed Fiscal Year submitted to the LGC for any debt related approvals after October.
- To assist in achieving the necessary approvals in a timely fashion, the LGC requests that:
  - A Pre-application meeting typically occurs at least 2-3 months prior to approval. This informs the LGC of the Town's desire to move forward with a Financing or Referendum and also provides the LGC with preliminary information on the project(s) being considered.
  - Reponses to Financial Performance Indicators of Concern by Fiscal Management (if applicable) are received approximately 2 months prior to Requested LGC Meeting.
  - A complete application is submitted by the published deadline, typically 4 weeks prior to the Requested LGC Meeting.

Financing Considerations

Issuance Approach	Overview	Potential Advantages	Potential Disadvantages
Installment Financing, LOBs, COPs	Pledge of an asset and subject to annual appropriation by the Governing Body.	– Does not require referendum. – Flexible timing for issuance. – Ability to utilize a master indenture.	– Collateral Requirements. – Slightly lower credit / higher ratings than a GO Bond.
Direct Bank Loan	Direct Loan through and held by one or more Financial Institutions.	– Streamlined financing process. – Lower Cost of Issuance. – Flexible Prepayment Terms. – Interest Rate established at beginning of financing process.	– Limitations on borrowing amount, term and structure. – Typically higher interest rates, subject to market conditions.
Public Sale	Issuance of Securities through a Broker Dealer.	– Flexible terms of borrowing (amount and term). – Typically lower interest rates, subject to market conditions.	– Higher cost of issuance. – Ratings generally required. – More stringent financing requirements / documentation. – Interest Rate established late in the financing process.
Bond Anticipation Note	Short-Term Direct Bank Loan or Public Sale to provide cash flow for project costs prior to a long-term financing (e.g. Construction Loan).	– Streamlined financing process. – Lower Cost of Issuance. – Typically, lower interest rates, subject to market conditions. – Ability to defer interest payments – Ability to align multiple projects with different bid dates into a single long-term financing.	– Requires a separate financing process to fix long-term interest rates and amortization. – Interest Rate Risk on Long-Term Take Out. – Additional Issuance Costs if alternative is a single transaction.

Preliminary Financing Calendar
Public Sale Approach

Date	Task
November - December Timeframe	▪ Evaluate Financing Options and determine preferred funding approach ▪ Engage Remainder of Working Group
January – March Timeframe	▪ Prepare Bond and Offering Documents (e.g. Trust Agreement; Preliminary Official Statement) ▪ Credit Rating Interactions
February 2nd	FY 2026 Audit Deadline for April LGC Meeting
March 2nd	▪ LGC Application Deadline for an April LGC Approval ▪ Town Board of Commissioners Meeting (6:30pm) – Town Board of Commissioners holds a Public Hearing – Town Board of Commissioners considers adopting a Preliminary Findings Resolution
March Timeframe	Coordinate Prepayment of the 2021 IFC
March 16th	▪ Town Board of Commissioners Meeting (6:30pm) – Town Board of Commissioners considers approving a Final Resolution
Early April	Mail Preliminary Official Statement
April 6th*	LGC considers approval of the financing
Mid-April	Sell Bonds
Late April / Early May	Close on Bonds

*Note: 2027 LGC meeting dates are subject to confirmation.

Municipal Advisor Disclosure

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Town Campus – Project Updates

September 2026

Rolesville
Genuine Community • Capital Connection
Est. 1837

Current Status - Site

Rolesville
Genuine Community • Capital Connection
Est. 1837

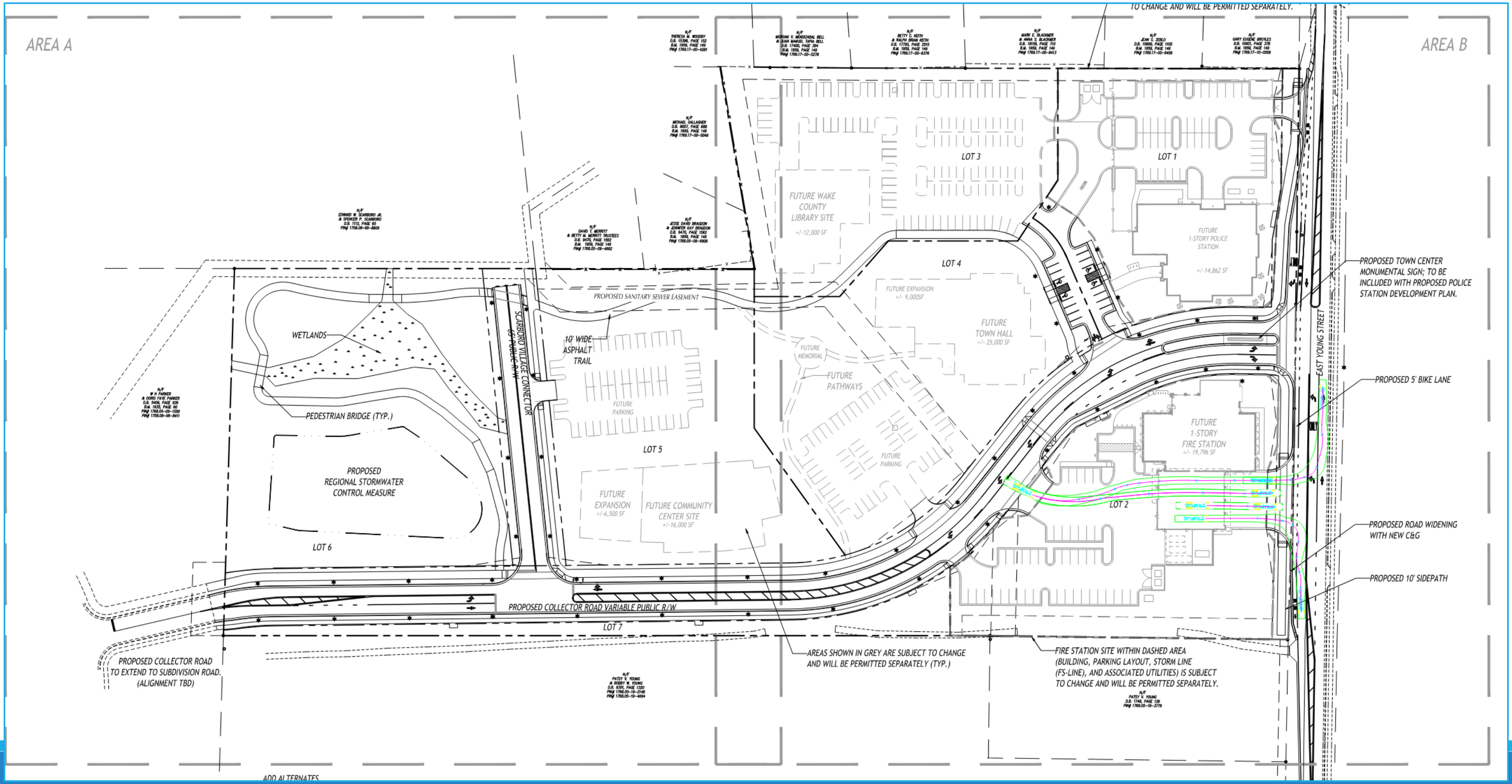
- Construction drawings nearly complete
  - Cost savings scope reductions and drawing revisions approved
- Rezoning complete
  - Additional LDO text amendments in progress which will benefit the site
- Wetlands delineation confirmation complete
- Federal grant implementation complete
- Permit approvals in progresss
  - NCDOT, CID, PSP, City of Raleigh, Wake County, NCDEQ
- Coordination with Wake County Library in progress

ANTICIPATED CONSTRUCTION START: SPRING 2027

ANTICPATED CONSTRUCTION COMPLETION: LATE 2027

Site Drawings

Rolesville
Genuine Community • Capital Connection
Est. 1837



Site Drawings

CAMPUS SITE PLAN

Rolesville Fire Station | Rolesville, NC

Schematic Design September 2026

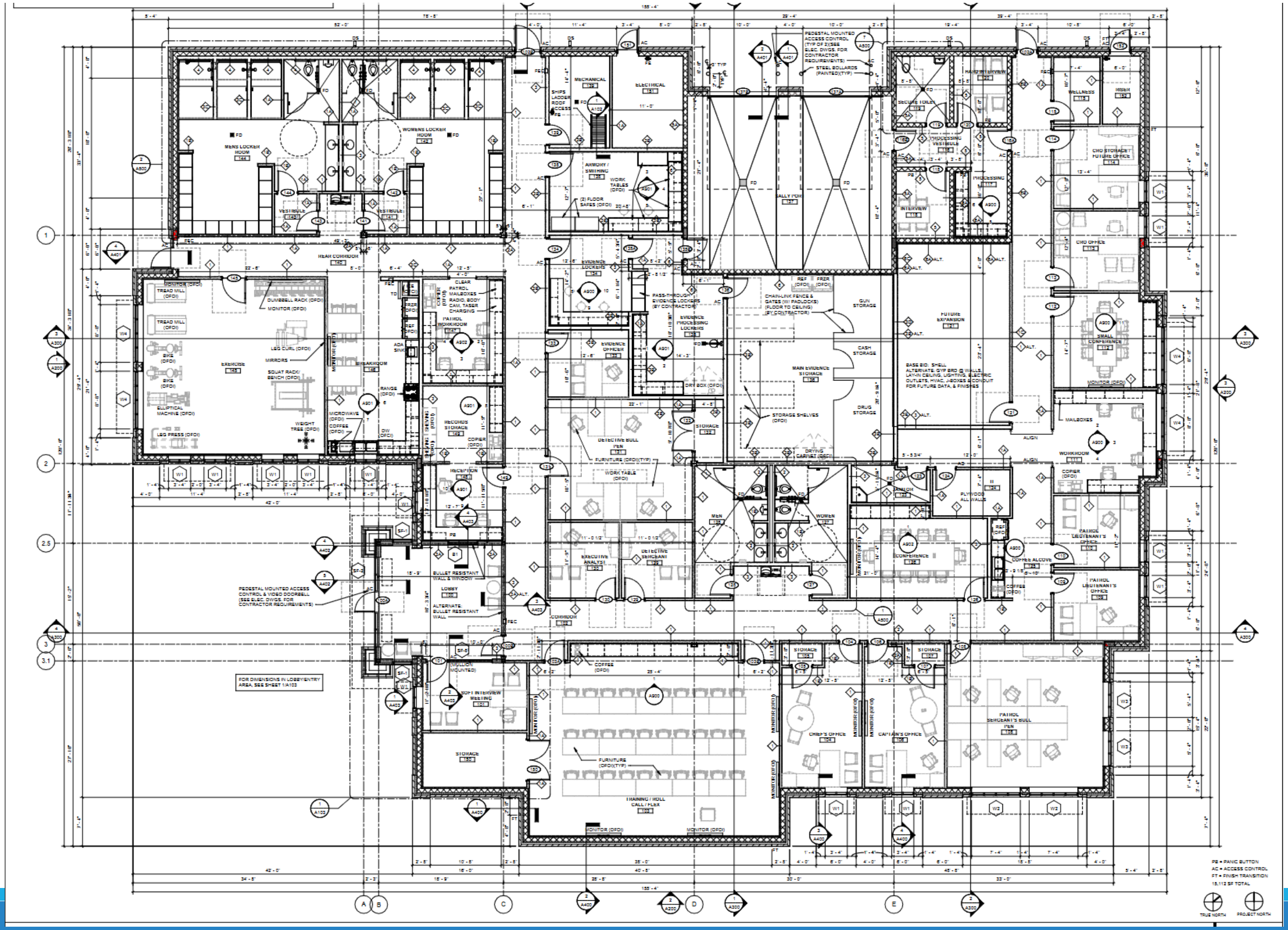
Current Status - Police

- Construction Document drawings in progress
  - Cost savings scope reductions and drawing revisions approved
- Furniture, Fixtures, and Equipment (FF&E) representative specifications being prepared
- Cost estimating continuing

ANTICIPATED CONSTRUCTION START: LATE SPRING 2027

ANTICPATED CONSTRUCTION COMPLETION: LATE SPRING 2028

Police Drawings



EXTERIOR RENDERINGS

Rolesville Police Station | Rolesville, NC
Schematic Design September 2026

adwarchitects
environmentsforlife

EXTERIOR RENDERINGS

Rolesville Police Station | Rolesville, NC
Schematic Design September 2026

adwarchitects

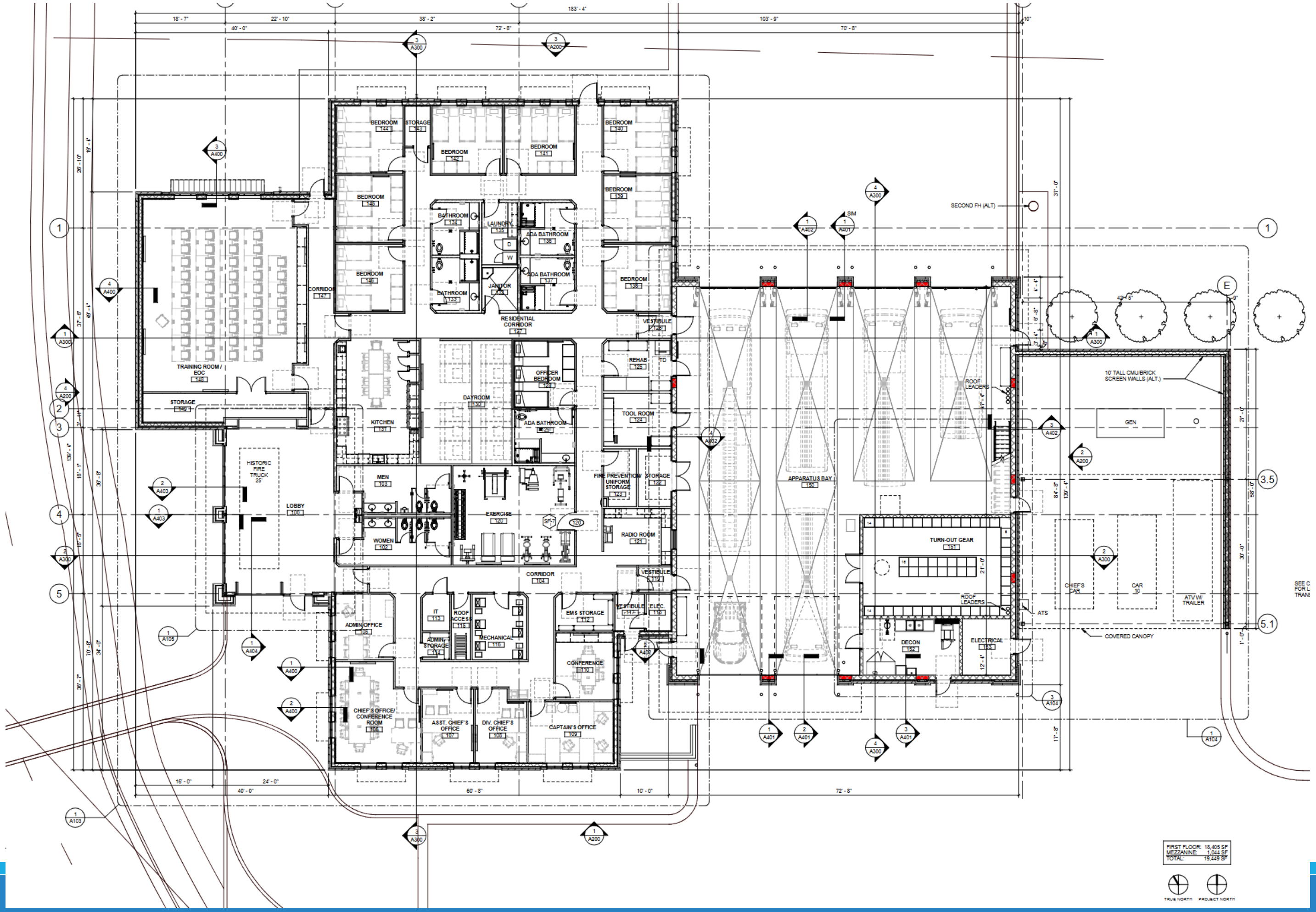
Current Status - Fire

- Construction Document drawings in progress
  - Cost savings scope reductions and drawing revisions approved
- Furniture, Fixtures, and Equipment (FF&E) representative specifications being prepared
- Cost estimating continuing

ANTICIPATED CONSTRUCTION START: LATE SPRING 2027

ANTICPATED CONSTRUCTION COMPLETION: EARLY SUMMER 2028

Fire Drawings



Project Budgets Status

Site	Police	Fire
• Budget: $13,879,573* • GMP: $10,188,133 • Estimate: $9,828,509 (Based on July 2026 CD Drawings with incorporated VE) • Variance: -$359,624 * Budget increase from Fee-in-Lieu and HUD grant	• Budget: $13,551,480 • GMP: $10,155,474 • Estimate: $9,923,298 (Based on May 2026 DD drawings with incorporated VE) • Variance: -$232,176	• Budget: $16,790,954 • GMP: $13,175,897 • Estimate: $13,260,749 (Based on May 2026 DD drawings with incorporated VE) • Variance: +$84,852

Next Steps

Site:
1. Receive additional permit review comments from AHJs *(Assigned: Town of Rolesville, NCDEQ, City of Raleigh, Wake County)*
2. Finalize additional text amendments to LDO to ensure site design meets all requirements and/or revisions are approved *(Assigned: Town Planning, CLH)*
3. Continue preparation of bid packages for Fall 2026 bidding *(Assigned: Samet)*

Police:
1. Complete CD drawings for permit submittal and bidding *(Assigned: ADW)*
2. Finalize vendor packages [FF&E, low voltage, IT] for design coordination *(Assigned: Turner & Townsend Heery, Town of Rolesville vendors)*

Fire:
1. Complete CD drawings for permit submittal and bidding *(Assigned: ADW)*
2. Finalize vendor packages [FF&E, low voltage, IT, emergency alerting] for design coordination *(Assigned: Turner & Townsend Heery, Town of Rolesville vendors)*

Capital Improvement Plan
Project List for Discussion
September 15, 2026

Underway – No New Funds

PROJECT	APPROPRIATED REVENUES		NEEDED REVENUES		TOTAL PROJECT COST
Town Hall HVAC	General Fund	$80,000			$80,000
HUD Grant Library Site	Federal Grant	$325,000			$325,000
Town Campus Land	Debt General Fund	$1,600,000 $267,000			$1,867,000
Main Street LAPP Construction	General Fund Street Fees Federal Grant Reimbursement Interest/Other	$8,004,927 $473,000 $12,158,439 $4,331,973 $540,000			$25,508,339
HUD Grant Main Street Park	Federal Grant	$406,000			$406,000
Future Park Sites	Park Fees	$1,050,000			$1,050,000

Underway – Funds Needed (Scenario 1)

PROJECT	APPROPRIATED REVENUES		NEEDED REVENUES		TOTAL PROJECT COST
Town Campus Site Infrastructure	General Fund	$1,650,000	Reimbursement Street Fees Street Pay-in-lieu Debt	$325,000 $900,000 $1,299,837 $9,775,523	$13.950,360
Town Campus Police Station	General Fund	$1,120,000	Debt	$12,435,000	$13,555,000
Town Campus Main Fire Station	General Fund	$1,350,000	Debt	$15,445,000	$16,795,000
Main Street LAPP Design	General Fund Street Fees Reimbursement	$2,040,500 $595,000 $238,494	General Fund	$500,000	$3,373,994
Wake County Library					$0

Capital Improvement Plan
Project List for Discussion
September 15, 2026

Cost-Benefit Recommended (Scenario 2)

PROJECT	APPROPRIATED REVENUES		NEEDED REVENUES		TOTAL PROJECT COST
Fire Apparatus & Vehicle Replacement			Fire Reserve General Fund	$494,540 $2,005,460	$2,500,000
Town Campus Town Hall			Debt	$15,392,600	$15,392,600
Veterans Memorial Design			Parks Pay-in-lieu	$50,000	$50,000
Granite Falls Blvd Thales to Wake Med	Street Fees	$200,000	Street Fees	$5,000,000	$5,200,000
The Farm Phase 2 Athletic Fields	Park Fees	$460,000	Hospitality Tax Debt	$3,800,000 $7,380,000	$11,640,000

Projects Under Consideration (Scenario 3)

PROJECT	APPROPRIATED REVENUES		NEEDED REVENUES		TOTAL PROJECT COST
Town Campus Site Infra Part II			Debt	$1,500,000	$1,500,000
Veterans Memorial Construction			Donations	$200,000	$200,000
Downtown Improvements	General Fund	$450,000	General Fund	$2,250,000	$2,700,000
Senior Center @ 502 ST			General Fund	$1,000,000	$1,000,000
The Farm Phase 3 Community Center			Park Fees Debt	$500,000 $14,100,000	$14,600,000
Fowler Road Ext LAPP Project			Street Fees Federal Grant	$TBD	$TBD
Greenway LAPP N Main to Farm Park			Park Fees Federal Grant	$TBD	$TBD
The Farm Phase 4 Orchard			Park Fees Debt	$TBD	$TBD
Town Campus Community Center			Park Fees Debt	$TBD	$TBD
Granite Acres Greenway	General Fund	$323.500	Park Fees State Grant	$650,000 $100,000	$1,073,000

Board of Commissioners

Item Memo

To: Mayor & Town Board

From: Amy Stevens - Finance Director

Date: Tuesday, September 15, 2026

Re: 3.e. Governing Board Training & Travel Policy / Amy Stevens - Finance Director & Dave Neill - Town Attorney

Background

Recent reports released by State Auditor Dave Boliek have highlighted the need to ensure that local unit governing boards have an approved training and travel policy in place. The attached proposed policy is similar to the administrative "Travel Expenses" policy currently in place for Town employees, with some customization for elected officials.

Recommended Action

Review and discuss the draft policy. A final version will be brought forth for adoption at a later meeting.

Attachment

Resolution Adopting GB Training and Travel Policy

RESOLUTION ADOPTING GOVERNING BOARD TRAINING AND TRAVEL POLICY

WHEREAS, the members of the Rolesville Board of Commissioners occasionally must travel for official business, conferences, and training; and

WHEREAS, it is appropriate for a municipality to adopt and establish a written policy setting out clear and reasonable expenditures associated with governing board training and travel;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Rolesville that the following Governing Board Policy for Training and Travel is hereby adopted.

Section 1: Purpose
Elected officials are anticipated to travel from time to time and incur travel-related expenses. The Town will pay for reasonable travel-related expenses in accordance with the guidelines below.

Section 2: Approved Expenses
Elected officials have general pre-approval to be reimbursed for their actual costs of traveling to and attending any of the following events, up to the annual per-person maximum expense established in the annual budget: University of North Carolina School of Government (UNC SOG) courses, North Carolina League of Municipalities (NCLM) courses, Central Pines courses, NCLM CityVision conferences, NCLM Town & State Dinners, NC Mayor's Association conferences, and Rolesville Chamber of Commerce conferences.

Travel and attendance-related expenses for other events or for expenses exceeding the annual per-person maximum must first be approved by action by the Board of Commissioners taken at an open meeting. Travel and training expenses incurred without pre-approval are subject to not being reimbursed.

Section 3: Travel-Related Expenses
Reimbursable travel expenses include airfare, hotel, parking, registration, meals, and mileage. Travel expenses should be paid directly by the Town. Reimbursement should be limited to per diem meals and mileage.

No expenses shall be paid without detailed receipts, except for mileage and the per diem meal allowance. Receipts are to show the itemization of each expense. Expenses incurred by family members or guests accompanying an elected official will not be paid by the Town or reimbursed to the elected official.

Hotel expenses will be authorized only for trips lasting overnight or longer and will be paid on an actual expense basis. Airfare, rental cars, and hotel stays will be evaluated by the Town Clerk on a case-by-case basis, taking into consideration affordability, travel distance, duration, and event schedule. Each traveling elected official is entitled to private accommodation.

For expenses paid with personal funds, reimbursement requests must be reported within two weeks of return. Receipts submitted past this deadline are subject to not being reimbursed.

Section 4: Meals

Meals are paid according to the Town's standard per diem allowance for employees. When a meal is included as part of the hotel stay or the event being attended, the elected official is not entitled to the per diem rate for that meal. A copy of the conference agenda must be provided.

Due to IRS regulations, meal expenses related to day travel, where there is no overnight stay, will not be covered by the Town. No alcoholic purchases, at any time, will be paid by the Town.

Elected officials may be compensated for meals for partial days of travel when in overnight travel status and the partial day is the day of departure or the day of return. When a day trip departs before 6 a.m., breakfast will be reimbursed at the Town's per diem rate. When a day trip returns home after 7 p.m., dinner will be reimbursed at the Town's per diem rate.

Meal expenses associated with conferences will be paid if part of the conference. The cost for special expenses such as registration fees, special tours, convention banquets, or similar events will be paid by the Town. The Town will pay only for the costs of the elected official, not for any family members or guests.

Section 5: Travel by Vehicle

Travel by private vehicle will be reimbursed at the IRS rate in effect at the time of travel. Mileage will be paid on the basis of miles from Town Hall or the elected official's home, whichever is closer to the meeting location. If a rental car is utilized at an out-of-state event site, the Town will reimburse for gasoline expenses but will not pay for additional insurance on the rented vehicle.

Elected officials may not take Town vehicles on overnight travel. However, elected officials may accompany a Town employee driving a Town vehicle to the same event.

Section 6: Cancellation

If an elected official cancels an anticipated event and Town funds were expended that cannot be reimbursed, then the Town Clerk will provide an emailed report of the cancellation to the full governing board.

This Policy is effective upon its adoption.

Adopted by the Board of Commissioners by a [VOTE] on this __ day of ____ 2026.

____
Ronnie I. Currin
Mayor

____
Christina Frazier
Town Clerk

Comprehensive Plan 2050

September 15, 2026

Rolesville
Genuine Community • Capital Connection
Est. 1837

What is It?

- A community-wide vision for growth
- Used to establish priorities, projects and policies
- Informs/guides housing strategies, greenway expansions, landuse and infrastructure

Plan Focus Areas

1. Transportation
2. Economic Development
3. Housing and Land Use
4. Parks, Recreation and Community Character.

2050 Vision Statement

In 2050, the Town of Rolesville is a vibrant, **walkable community** that serves as a regional destination. The Town is interconnected by a network of **greenways and trails** that allow access to the community's homes, parks, and entertainment options. Town growth has been strategically directed to supply a **balance of residential, nonresidential, and civic services** to ensure that the community provides its residents with a live/work/play lifestyle. All are welcome in Rolesville, and the community's diversity and people are celebrated through annual events.

Big Ideas

1. Market Rolesville as a Healthy Community with greenways, parks and trails.
2. Downtown Flexible Zoning.
3. Town led parking evaluations.
4. 401 Gateway.
5. Address development constraints in environmentally sensitive areas and jurisdictional growth constraints.
6. Small business-Entrepreneurship.
7. Downtown Overlay.
8. Parks Masterplan Update.
9. Economic Development Work Plan.
10. Balance Residential and Non-Residential.

Future Land Use Categories

- **Business and Innovation Corridor**
- **Downtown**
- **Civic**
- **Commercial Center**
- **Community Commercial**
- **Downtown Residential**
- Parks and Conservation
- Rural Residential and Agriculture
- **Mixed-Residential Community**
- **Town Center**
  - Priority Intersection Buffer
  - Downtown Opportunity Zone

❖ ***Those in Bold allow Commercial/Industrial***

Mixed-Residential Community

- The name implies a mix of residential uses, not commercial.
- “Limited Non-Residential at key intersections.”
- Key Intersections are not identified in the Comp Plan
- Potential next step is to amend the comp plan and Identify Key Intersections to host commercial.

MIXED-RESIDENTIAL COMMUNITY

Description: These parcels represent the most common residential development in Rolesville. They are largely single-family subdivisions with limited Non-Residential at key intersections. In northern Rolesville, these neighborhoods are largely established and interconnectivity and limited commercial variety will be important for future development and redevelopment. In southern Rolesville, many of these uses are currently under development. Mixed-Residential Community projects occur along and between Jonesville Road and Rolesville Road, with limited gaps due to areas of environmental constraint or significance. Regardless of use location, the intent of this district is to provide unique and diverse residential opportunities and amenities throughout the Town while encouraging interconnectivity via multi-modal connections.

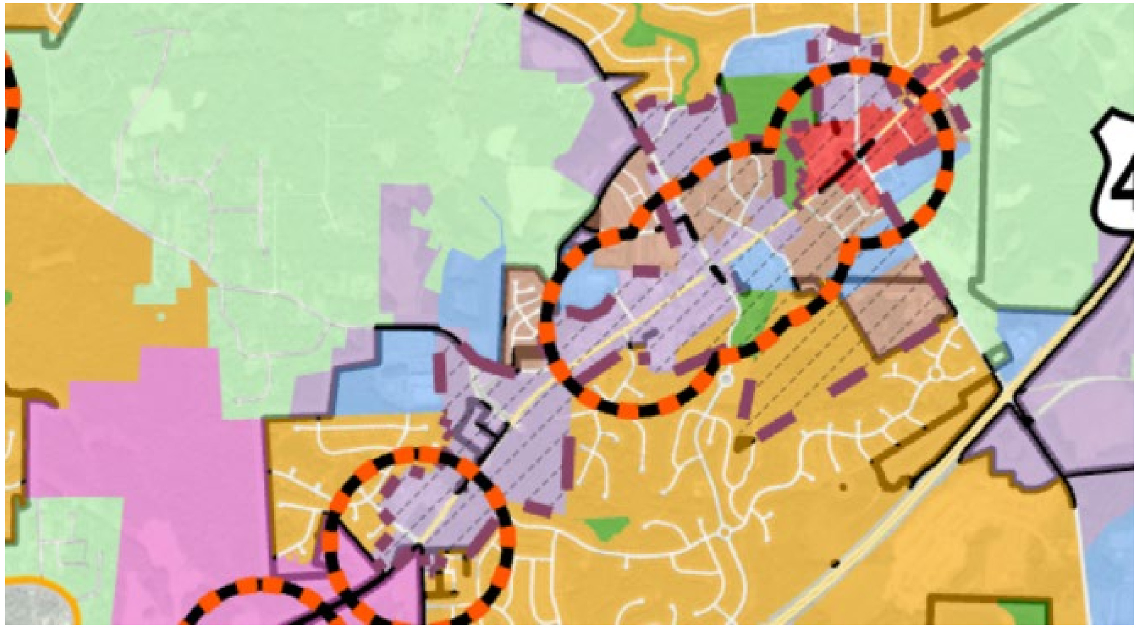
Design Considerations: Require sidewalk and greenway development as identified in Town planning documents. Establish unique community amenities and aesthetic variety to prevent "cookie-cutter" or monoculture developments. Promote walkability and interconnectivity between subdivisions and the Town core where possible.

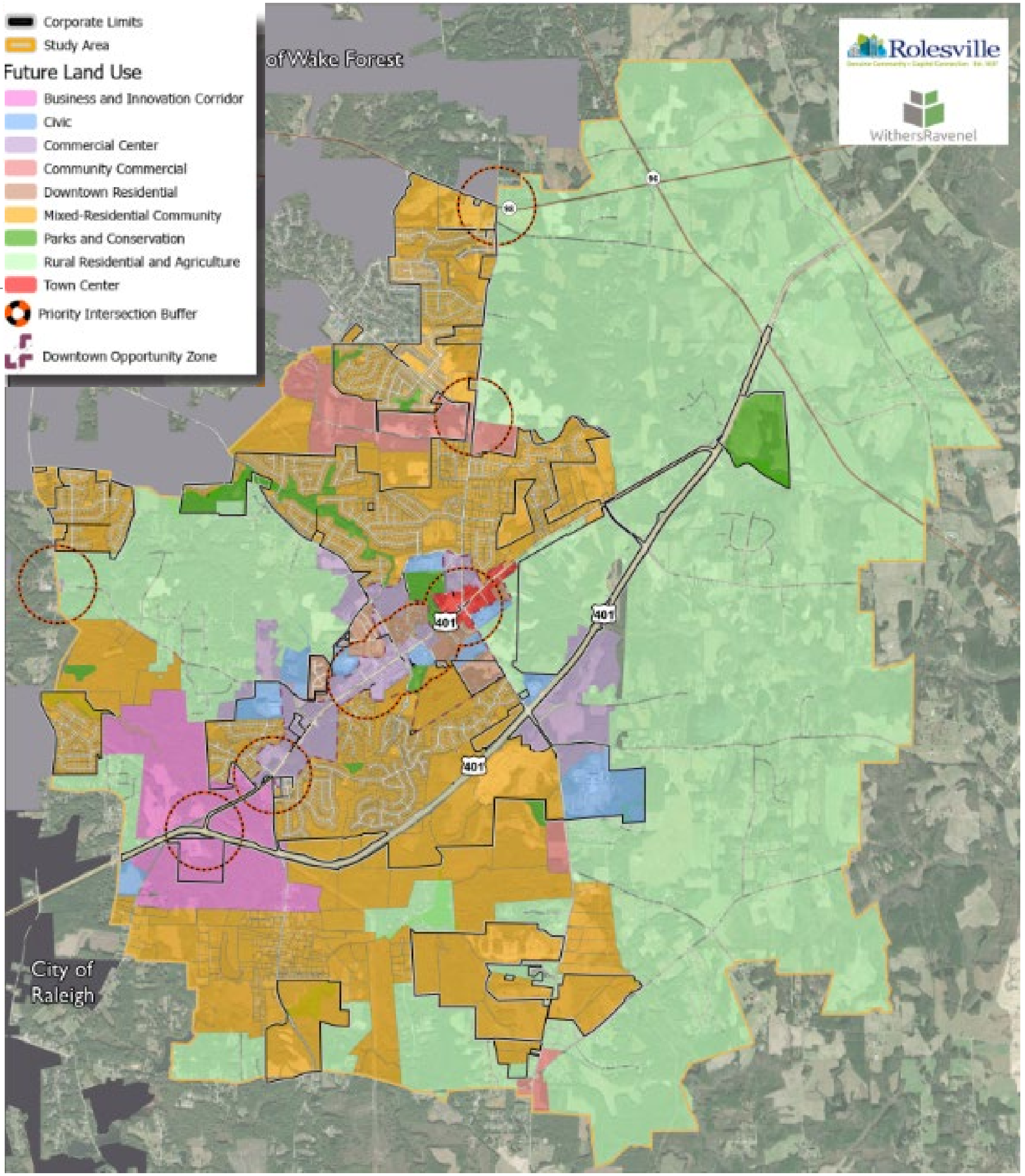
Model Uses: Subdivided Single-Family Homes, Small Townhomes, Limited Non-Residential at Key Intersections

Compatible Zoning: RM, NC

Economic Development Considerations: Small scale commercial uses at key intersections , such as coffee shops, personal care services and convenience stores will enhance tax base balance and provide sales tax revenue.

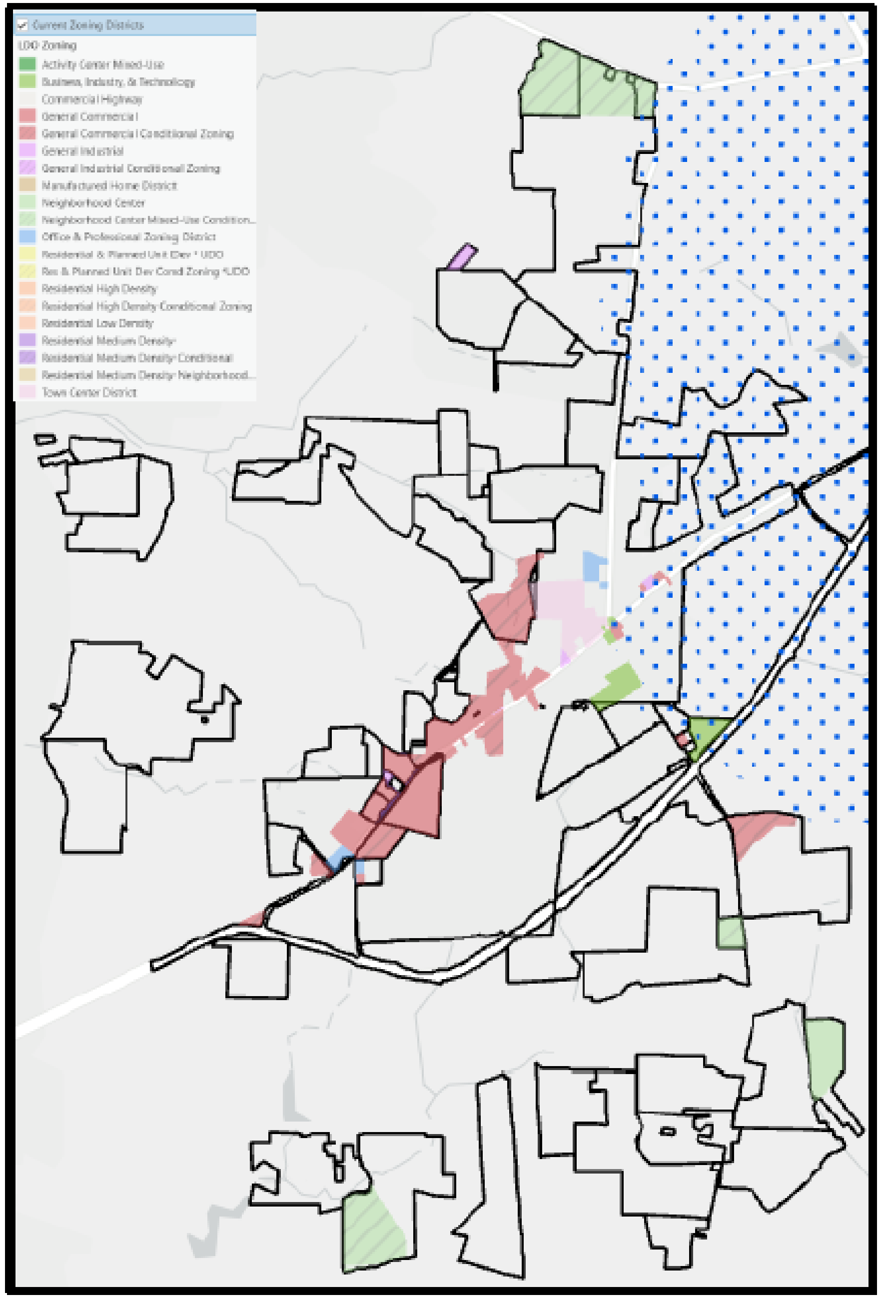
Future Land Use Map



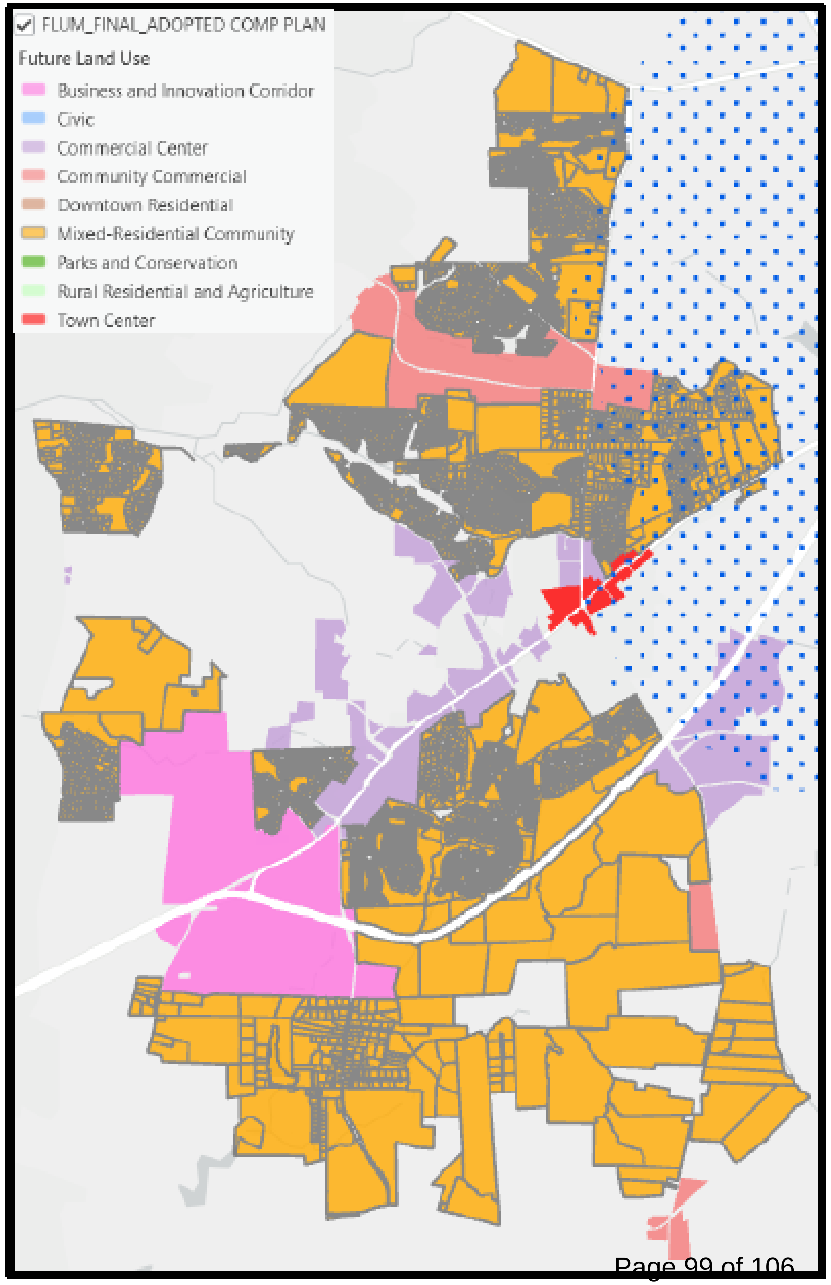


Current & Future Commercial

Current

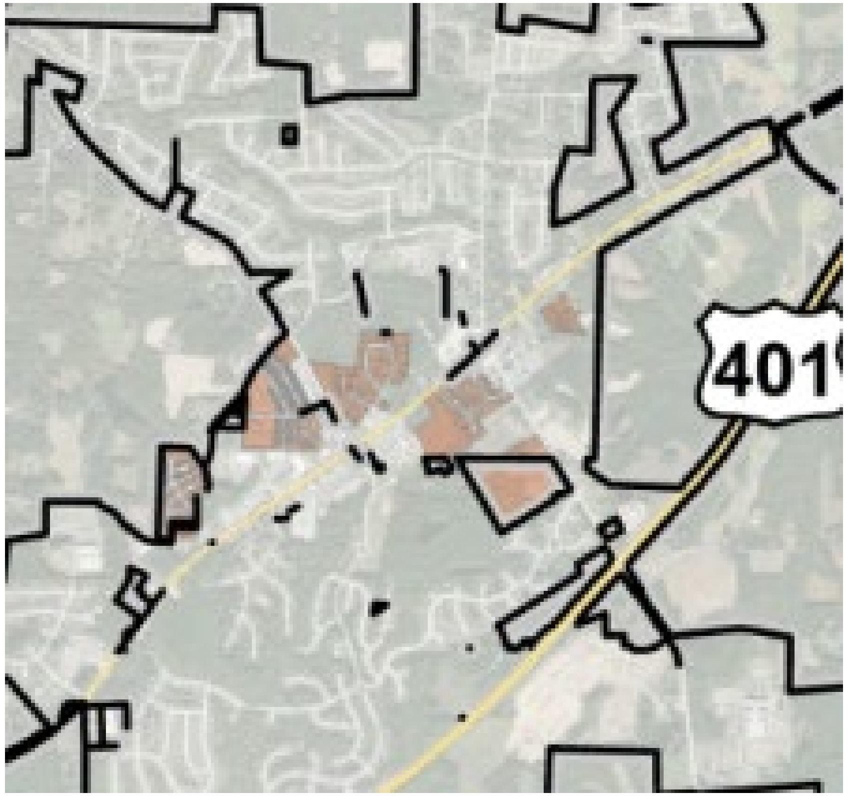


Future



Downtown Residential

"Vertical Mixed-use"



DOWNTOWN RESIDENTIAL

Description: These parcels surround the Town's core and represent the concentrated residential development that supports a walkable downtown identity. Various support uses and mixed-use developments add to the diversity of these parcels.

Design Considerations: Reduced visitor parking requirements and multimodal connectivity to Main Street, Main Street Park and/or Young Street to encourage walkability in the downtown. Ensure that residential amenities create exciting and diverse places to live in the Town's core. Direct automobile traffic away from Main Street and leverage secondary routes to reduce congestion. Architectural enhancements should be considered for these land uses, as they represent the first impressions of residential development in downtown Rolesville. Robust landscaping and screening requirements can help these uses feel separated from the busy commercial corridor of Main Street, while still ensuring easy access to its amenities.

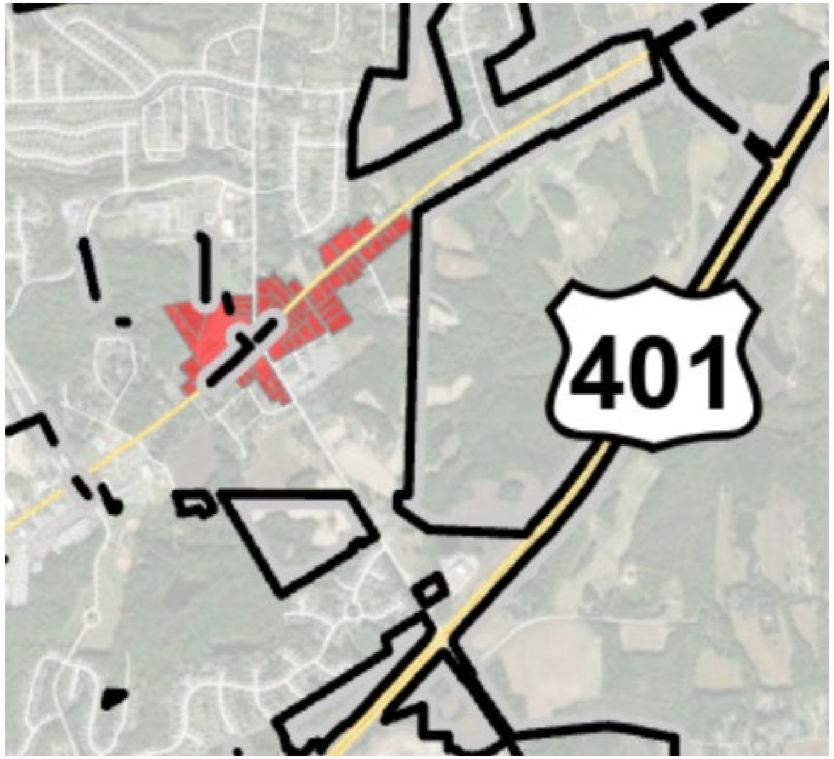
Model Uses: Mixed Residential and Vertical Mixed-Use

Compatible Zoning: RH, NC

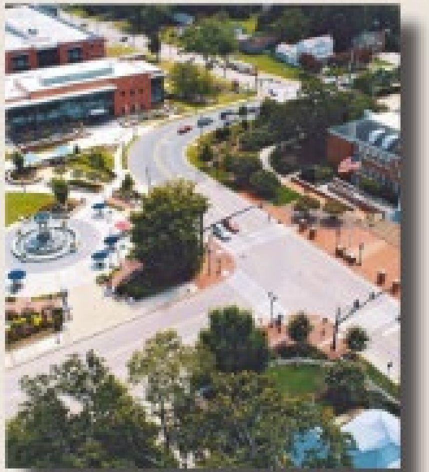
Economic Development Considerations: Ground floor commercial uses in mixed use developments might include a variety of retail and/or office uses for personal care, professional services and dining and options strategically located for visibility and convenience.

Downtown

"Vertical Mixed-use Retail-residential mixed-use"



DOWNTOWN



Description: These parcels represent the core commercial hub of the community and include residential mixed-use to allow for a walkable downtown lifestyle. Flexibility and diversity of uses allows entrepreneurs to offer new and exciting experiences for residents and visitors alike. Combined with ongoing streetscape and Main Street enhancements, architectural elements and building facades create a unified identity for the downtown that attracts visitors from the greater region.

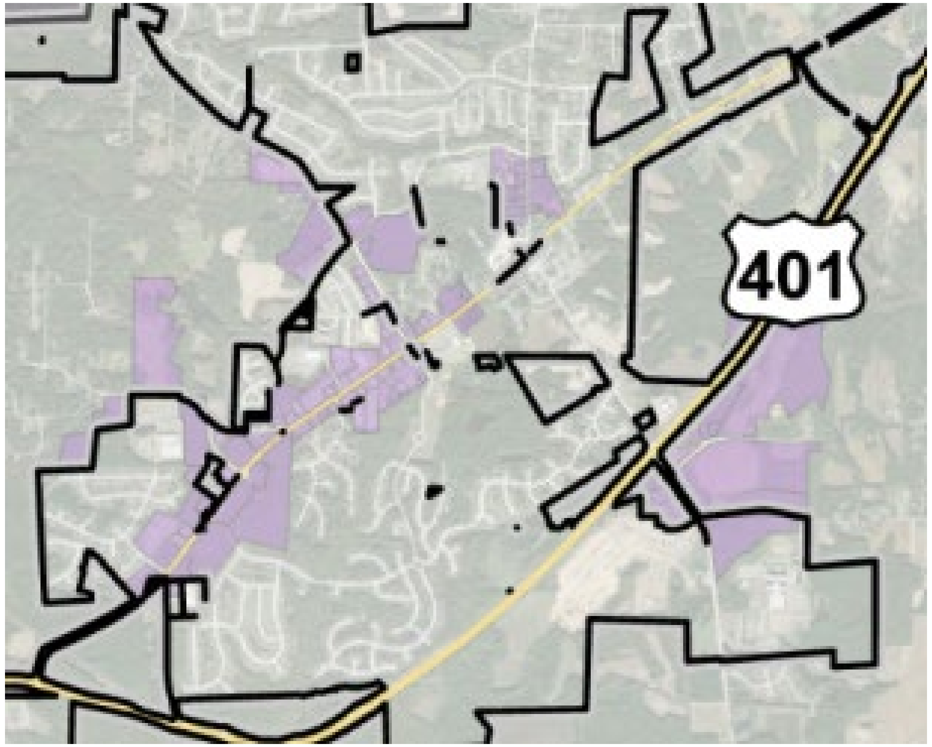
Design Considerations: Limited parking requirements and utilization of shared parking. Bicycle parking and infrastructure to connect to Main Street. Consider the role and location of future monument signage within the downtown. Explore pocket park development to create recreation and gathering spaces.

Model Uses: Vertical Mixed-Use Retail, Restaurants, and Office Space, Pocket Parks, and Town Services

Compatible Zoning: TC

Economic Development Considerations: Larger scale commercial uses with visibility and accessibility may attract and serve local residents, employees and visitors, while providing an economic and community benefit.

Commercial Center



COMMERCIAL CENTER

Description: These parcels represent conventional commercial uses along primary corridors. Such uses are accessible via automobile or sidewalk, as these uses are equipped to serve residents and visitors alike. As a principal shopping corridor, architectural standards and code enforcement provide for a vibrant commercial experience.

Design Considerations: Utilize rear and side parking options in locations away from primary transportation corridors. Likewise, robust landscaping and screening will be used to shield fronting parking lots and other unappealing elements. Driveway sharing should be considered for future development and redevelopment, to mitigate additional congestion and leverage existing infrastructure. Building architectural standards, enhanced further by the Downtown Opportunity Zone use, where applicable, will support a unified aesthetic of Rolesville's commercial core. Periodic revaluation of the LDO use table for the underlying zoning districts will be an important element of consistent evaluation of highest-and-best use of future uses.

Model Uses: Retail, Entertainment, & Restaurants

Compatible Zoning: GC, CH

Economic Development Considerations: Larger scale commercial uses with visibility and accessibility may attract and serve local residents, employees and visitors, while providing an economic and community benefit.

Financial Update

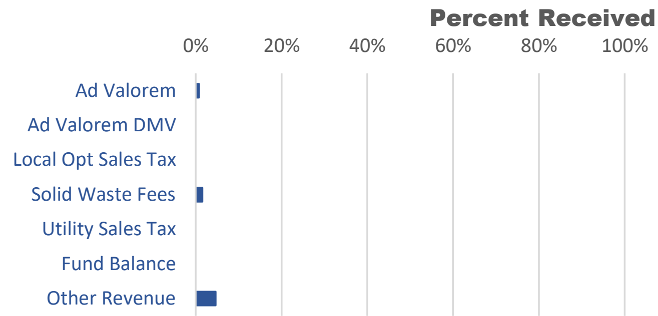
For month ending July 31, 2026

General Fund

The General Fund budget is established by the annual budget ordinance. These appropriations expire on June 30 of each year.

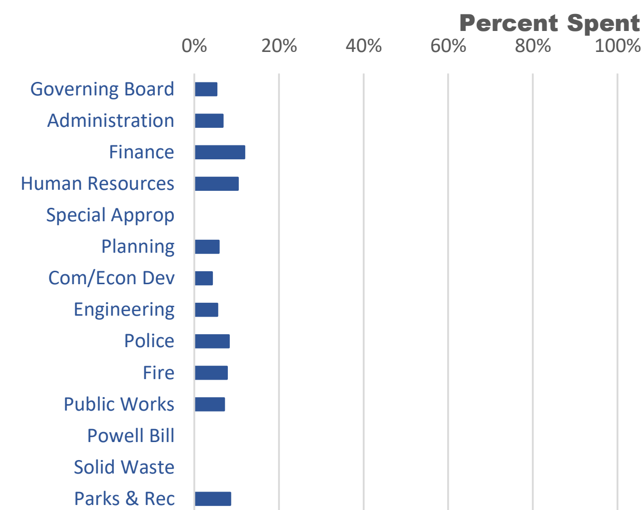
Revenues

	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Ad Valorem	9,907,816	10,430,000	82,260	1%
Ad Valorem DMV	863,167	875,000	-	0%
Local Opt Sales Tax	3,907,898	3,950,000	-	0%
Solid Waste Fees	1,243,492	1,406,480	21,840	2%
Utility Sales Tax	803,880	765,000	-	0%
Fund Balance	-	196,490	-	0%
Other Revenue	5,351,056	3,928,460	181,596	5%
Total	**22,077,308**	**21,551,430**	**285,696**	**1%**



Expenditures

	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Governing Board	215,360	212,680	11,210	5%
Administration	1,311,268	1,271,720	85,314	7%
Finance	804,644	937,460	110,793	12%
Human Resources	419,262	529,930	54,628	10%
Special Approp	8,131,051	4,422,630	-	0%
Planning	1,166,768	1,342,170	77,575	6%
Com/Econ Dev	246,675	301,560	12,664	4%
Engineering	234,581	588,510	31,993	5%
Police	4,185,193	5,044,420	411,236	8%
Fire	2,267,734	2,643,950	204,369	8%
Public Works	1,203,674	1,448,500	102,365	7%
Powell Bill	695,125	400,000	-	0%
Solid Waste	1,199,150	1,059,000	-	0%
Parks & Rec	1,202,623	1,348,900	115,170	9%
Total	**23,283,108**	**21,551,430**	**1,217,316**	**6%**
Fund Balance Change	*(1,205,800)*		*(931,620)*	



GENERAL FUND NOTES

- Overall, the General Fund is performing as expected so early in the fiscal year.
- The sales tax and utility sales tax revenues have a 3-month lag in receipt. Ad Valorem DMV has a 1-month lag.
- Department expenditures are generally within expected levels. Some departments may be over benchmark due to early one-time expenditures.

Administrative Budget Transfers

The governing board has authorized the Town Manager to approve transfers up to $50,000. The transfers below occurred during this reporitng period.

Date	FROM: Department / Line-Item	TO: Department / Line-Item	Amount	Explanation
7/6/26	*Planning / Office Supplies*	*Planning / Postage*	*$250*	*mailing*

Financial Update

For month ending July 31, 2026

Capital Funds

Capital budgets are typically established by a project ordinance, and the budget appropriation is valid for the life of the project.

Capital Projects Fund (Curent Fiscal Year)

Revenues	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Streets-related	4,301,453		14,805	
Parks-related	2,889,289		16,038	
Fund Balance Approp		4,636,134		0%
All Other Revenues	69,404	707,000	6,169	1%
Transfer In	3,585,000			
Total	**10,845,145**	**5,343,134**	**37,011**	**1%**
Expenditures				
Streets & Sidewalks	549,473	498,704		0%
Parks & Greenways	494,565	2,164,861	33,753	2%
General	1,305,333	2,679,569		0%
Transfer Out				
Total	**2,349,372**	**5,343,134**	**33,753**	**1%**
Fund Balance Change	*8,495,774*		*3,258*	

LAPP Grants Fund (Current Fiscal Year)

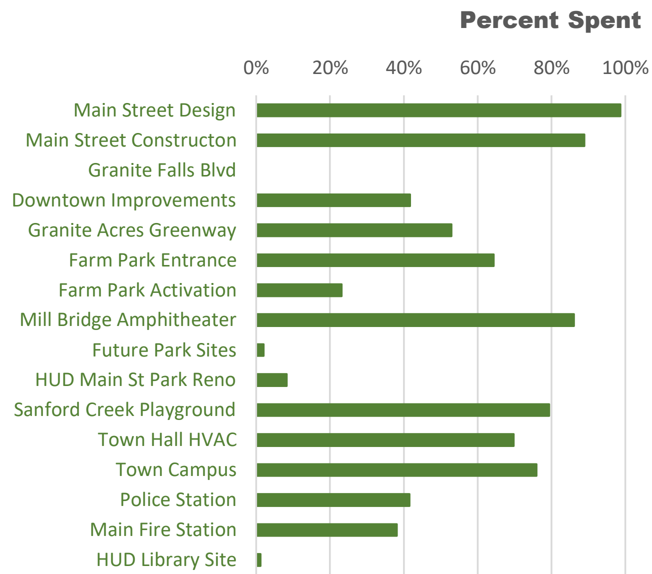
Revenues	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
All Other Revenues	219,159		18,506	
Grants - Federal	570,994	7,892	-	0%
Grants - State	-		-	
Grants - Local	-		-	
Reimbursements	319,514		-	
Transfer In	3,815,000	2,816,527	-	0%
Total	**4,924,667**	**2,824,419**	**18,506**	
Expenditures				
LAPP Project	6,572,917	1,254,257	(1,557,831)	-124%
Wallbrook	545,348	1,570,162	(265,751)	-17%
ADA Curb Ramps	-		-	
Total	**7,118,265**	**2,824,419**	**(1,823,582)**	
Fund Balance Change	*(2,193,598)*		*1,842,088*	

Utility Projects Fund (Current Fiscal Year)

	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Revenues	**87,664**	**-**	**7,402**	
Expenditures	**-**	**-**	**-**	
Fund Balance Change	*87,664*	*-*	*7,402*	*-*

Project Ordinances (Multiple Fiscal Years)

Project	Budget	Project to Date Actual	% Spent
Main Street Design	2,873,994	2,837,498	99%
Main Street Constructon	25,508,339	22,683,922	89%
Granite Falls Blvd	200,000	-	0%
Downtown Improvements	450,000	187,792	42%
Granite Acres Greenway	323,500	171,276	53%
Farm Park Entrance	1,550,000	998,146	64%
Farm Park Activation	460,000	106,464	23%
Mill Bridge Amphitheater	470,000	404,727	86%
Future Park Sites	1,050,000	21,500	2%
HUD Main St Park Reno	406,000	33,753	8%
Sanford Creek Playground	52,000	41,280	79%
Town Hall HVAC	80,000	55,825	70%
Town Campus	3,517,000	2,672,499	76%
Police Station	1,120,000	465,348	42%
Main Fire Station	1,350,000	514,759	38%
HUD Library Site	325,000	4,000	1%



Cash & Investments

By Fund	
General Fund	14,447,974
Capital Projects Fund	19,337,354
LAPP Grants Fund	4,961,269
Utility Projects Fund	2,187,530
	40,934,127

By Type	
Checking	659,298
Investment	40,274,830
	40,934,127

Financial Update

For month ending August 31, 2026

General Fund

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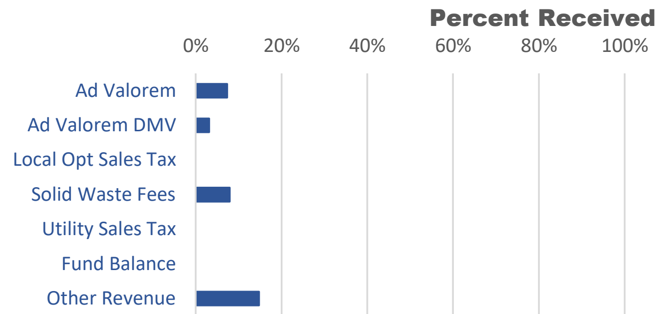
Revenues

	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Ad Valorem	9,907,816	10,430,000	765,027	7%
Ad Valorem DMV	863,167	875,000	27,419	3%
Local Opt Sales Tax	3,907,898	3,950,000	-	0%
Solid Waste Fees	1,243,492	1,406,480	111,702	8%
Utility Sales Tax	803,880	765,000	-	0%
Fund Balance	-	196,490	-	0%
Other Revenue	5,351,056	3,928,460	579,395	15%
Total	**22,077,308**	**21,551,430**	**1,483,543**	**7%**



Expenditures

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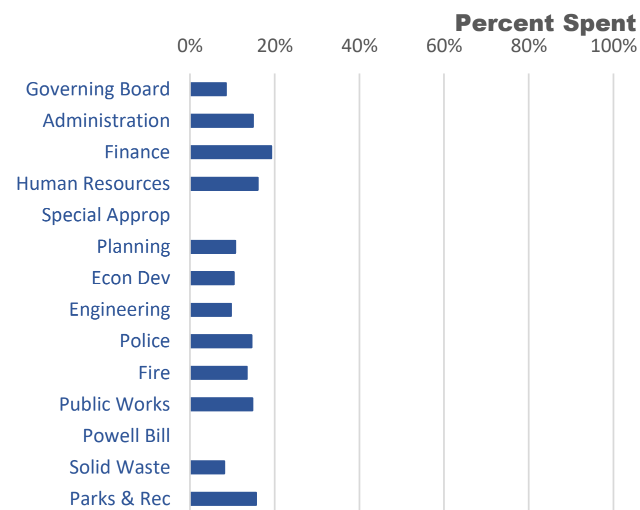
Governing Board	215,360	212,680	18,038	8%
Administration	1,311,268	1,271,720	189,523	15%
Finance	804,644	937,460	180,307	19%
Human Resources	419,262	529,930	84,816	16%
Special Approp	8,131,051	4,422,630	-	0%
Planning	1,166,768	1,342,170	143,934	11%
Econ Dev	246,675	301,560	31,248	10%
Engineering	234,581	588,510	57,210	10%
Police	4,185,193	5,044,420	732,713	15%
Fire	2,267,734	2,643,950	354,836	13%
Public Works	1,203,674	1,448,500	213,362	15%
Powell Bill	695,125	400,000	-	0%
Solid Waste	1,199,150	1,059,000	85,529	8%
Parks & Rec	1,202,623	1,348,900	210,672	16%
Total	**23,283,108**	**21,551,430**	**2,302,189**	**11%**
Fund Balance Change	*(1,205,800)*		*(818,646)*	



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Administrative Budget Transfers

The governing board has authorized the Town Manager to approve transfers up to $50,000. The transfers below occurred during this reporitng period.

Date	FROM: Department / Line-Item	TO: Department / Line-Item	Amount	Explanation
8/7/26	*HR / Dept Supplies, Special Events*	*HR / Advertising*	*$1,600*	*centralize job advertising*

Financial Update

For month ending August 31, 2026

Rolesville
Genuine Community • Capital Connection
Est. 1837

Capital Funds

Capital budgets are typically established by a project ordinance, and the budget appropriation is valid for the life of the project.

Capital Projects Fund (Curent Fiscal Year)

Revenues	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Streets-related	4,301,453		252,819	
Parks-related	2,889,289		217,579	
Fund Balance Approp		4,636,134		0%
All Other Revenues	69,404	707,000	12,300	2%
Transfer In	3,585,000			
Total	**10,845,145**	**5,343,134**	**482,699**	**9%**
Expenditures				
Streets & Sidewalks	549,473	498,704	8,197	2%
Parks & Greenways	494,565	2,164,861	261,992	12%
General	1,305,333	2,679,569	33,882	1%
Transfer Out				
Total	**2,349,372**	**5,343,134**	**304,071**	**6%**
Fund Balance Change	*8,495,774*		*178,628*	

LAPP Grants Fund (Current Fiscal Year)

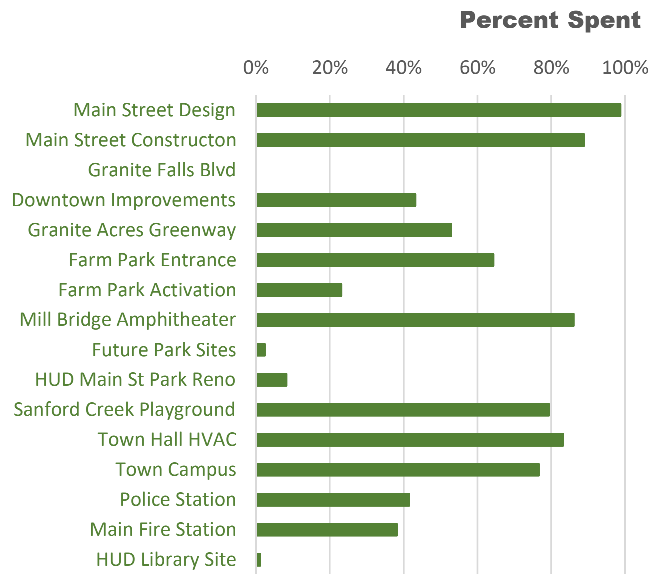
Revenues	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
All Other Revenues	219,159		36,899	
Grants - Federal	570,994	7,892	-	0%
Grants - State	-		-	
Grants - Local	-		-	
Reimbursements	319,514		-	
Transfer In	3,815,000	2,816,527	-	0%
Total	**4,924,667**	**2,824,419**	**36,899**	
Expenditures				
LAPP Project	6,572,917	1,254,257	(1,557,831)	-124%
Wallbrook	545,348	1,570,162	(265,751)	-17%
ADA Curb Ramps	-		-	
Total	**7,118,265**	**2,824,419**	**(1,823,582)**	
Fund Balance Change	*(2,193,598)*		*1,860,482*	

Utility Projects Fund (Current Fiscal Year)

	FY25-26 Actual*	FY26-27 Budget	FY26-27 YTD	YTD %
Revenues	**87,664**	**-**	**14,760**	
Expenditures	**-**	**-**	**-**	
Fund Balance Change	*87,664*	*-*	*14,760*	*-*

Project Ordinances (Multiple Fiscal Years)

Project	Budget	Project to Date Actual	% Spent
Main Street Design	2,873,994	2,838,810	99%
Main Street Constructon	25,508,339	22,683,922	89%
Granite Falls Blvd	200,000	-	0%
Downtown Improvements	450,000	194,676	43%
Granite Acres Greenway	323,500	171,276	53%
Farm Park Entrance	1,550,000	998,146	64%
Farm Park Activation	460,000	106,464	23%
Mill Bridge Amphitheater	470,000	404,727	86%
Future Park Sites	1,050,000	25,150	2%
HUD Main St Park Reno	406,000	33,753	8%
Sanford Creek Playground	52,000	41,280	79%
Town Hall HVAC	80,000	66,549	83%
Town Campus	3,517,000	2,694,284	77%
Police Station	1,120,000	465,348	42%
Main Fire Station	1,350,000	516,132	38%
HUD Library Site	325,000	4,000	1%



Cash & Investments

By Fund	
General Fund	14,842,630
Capital Projects Fund	19,510,505
LAPP Grants Fund	4,852,975
Utility Projects Fund	2,194,887
	41,400,997

By Type	
Checking	1,003,543
Investment	40,397,454
	41,400,997