

April 21, 2023

Joint Legislative Committee on Local Government
 Co-Chairs Sen. McInnis and Rep Warren
 North Carolina General Assembly
 16 West Jones St.
 Raleigh, NC 27601

Fiscal Research Division
 Attention: Director
 North Carolina General Assembly
 300 North Salisbury St., Suite 610
 Raleigh, NC 27603

**Notice to the Joint Legislative Committee on Local Government
Concerning Proposed Financing by Orange County**

To the Committee:

As counsel to Orange County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

Project description and amount to be financed	Various public improvements as described in Exhibit A, with a total amount to be financed of approximately \$14,060,000 plus financing costs
LGC meeting for consideration	June 2023
Type of financing	Installment financing under Section 160A-20
Estimated financing term	The County expects a financing term of approximately 20 years. Some project components will be financed over various

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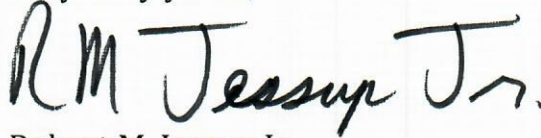
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	shorter terms to reflect the useful lives of those components.
Expected source of repayment	General fund revenues. Some projects related to enterprise functions will be paid for through enterprise revenues, and some school projects will be paid (at least in part) from sales tax revenues and lottery shared revenues that are restricted to school capital uses.

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,



Robert M. Jessup Jr.

cc: Sharon G. Edmundson, Secretary of the Local Government Commission
c/o Stephanie Bacik
Gary Donaldson, Orange County finance officer, and other County
representatives
Davenport & Company LLC
(each by electronic mail)
Also to reports@ncleg.net

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Exhibit A – tentative project list with estimated amounts

Project	Est. Amount (\$)
School Projects (Combined for both Orange County and Chapel Hill – Carrboro Schools)	8,271,640
County Vehicles	1,742,927
Roofing Projects	808,502
HVAC Projects	1,084,341
County IT Projects	897,070
Emergency Services Warehouse [510 Meadowlands remediation]	259,450
County Communications System/Radio Upgrades	556,447
Facility Accessibility, Safety and Security Improvements	331,215
Emergency Services Renewals and Replacements	110,997
Project total	14,062,589

The County will also borrow money to pay financing costs.