



BELFAST-PATETOWN SANITARY DISTRICT

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FISCAL RESEARCH DIVISION
NC GENERAL ASSEMBLY RM 619
LEGISLATIVE OFFICE BUILDING
RALEIGH, NC 27603-5925

October 11, 2011

Joint Legislative Committee on Local Government
Committee Chair and Committee Assistant
N.C. General Assembly
16 W. Jones Street
Raleigh, North Carolina 27601

Oct 13, 2011

AND

Fiscal Research Division
N.C. General Assembly
Suite 619
Legislative Office Bldg.
300 N. Salisbury Street
Raleigh, North Carolina 27603-5925

SUBJECT: Proposed Debt Issuance
USDA Utility Project
Belfast-Patetown Sanitary District
Wayne County, NC

Dear Sir:

This letter is provided in accordance with the recent enactment of Session Law 2011-291 (House Bill 595) requiring reporting of certain debt issuances.

Please be advised that Belfast-Patetown Sanitary District has obtained a loan and grant commitment from USDA, Rural Development, in the amount of \$1,608,000 (loan) and \$1,392,000 (grant) for the construction of water systems improvements. As a condition of the USDA loan interim financing will be obtained through the sale of revenue bond anticipation notes with the assistance and approval of the local Government Commission. A formal application will be submitted to LGC following receipt of construction bids.

If you have any questions, please do not hesitate to call me.

Sincerely,

BELFAST-PATETOWN SANITARY DISTRICT

Steve Hamilton
District Manager

cc: Vance Holloman, Secretary
Local Government Commission
N.C. Department of State Treasurer
325 N. Salisbury Street
Raleigh, North Carolina 27603-1385
Tyndall Lewis, McDavid Associates, Inc.
Julia Johnson, USDA