



Orange County

Department of Financial Services and Administrative Services

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January 20, 2012

By Certified Mail

Joint Legislative Committee on Local Government
Attention: Committee Chairs
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 -- Proposed Financing by the Orange County

To the Committee:

As Director of Finance and Administrative Services for Orange County, North Carolina to, I am providing this notice in accordance with N.C. Gen. Stat. Section 120-157.2 of a proposed local government capital project that requires approval of the North Carolina Local Government Commission (the "LGC") and requires debt to be issued in an amount exceeding \$1,000,000.

The Town expects to seek approval from the LGC at its March or April 2012 meeting for the issuance of up to \$25,050,000 limited obligation bonds to pay capital costs of constructing a new elementary school in the Town of Chapel Hill, purchase emergency service vehicles, County building improvements and solid waste convenient center improvements.

		<u>Emergency Services</u>	<u>Solid Waste</u>
	<u>Elementary School</u>	<u>Vehicles</u>	<u>Convenience Center</u>
			<u>Upgrades</u>
Purpose of Project	Construct Elementary School In the Town of Chapel Hill	Purchase of 3 Emergency Services Ambulances	To construct improvements for the Solid Waste convenience centers to allow for adequate public access
Scope of Project	City Schools	For Orange County Emergency Services	For the Orange County Landfill and Solid Waste Department
Debt requirements of the Project	\$21,500,000	\$531,500	\$3,000,000
Means of Financing the Project	Limited obligation Bonds	Limited obligation Bonds	Limited Obligation Bonds
Sources of Repayment for the Project	Property taxes	Property taxes	Property taxes and Solid Waste Fees

January 20, 2012

The Town's issuance of the bonds is subject to approval by the Local government Commission. The limited obligation bonds, when and if issued, will be general obligations of the County, payable from taxes to be levied by the Town Council in accordance with State law, and solid waste collection fees.

Sincerely,

A handwritten signature in cursive script that reads "Clarence G. Grier, CPA, CITP".

Clarence G. Grier, CPA, CITP
Director of Finance and Administrative Services

cc: T. Vance Holloman, Secretary of the LGC (also by first-class mail)
Frank Clifton, Orange County Manager (also by electronic mail)
Bob Jessup, Bond Counsel (each by electronic mail)