



## CITY OF SANFORD

### NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF PROPOSED LOCAL GOVERNMENT FINANCING

March 12, 2015

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee  
Assistant

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Mark Bondo

North Carolina Local Government Commission  
325 North Salisbury Street  
Raleigh, North Carolina 27603-1388  
Attention: Secretary

***RE: Financing the Construction of Streetscape and Pedestrian Improvements by City of  
Sanford, North Carolina***

Ladies and Gentleman:

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Sanford, North Carolina (the "City") hereby notifies you of its intent to execute and utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$2,750,000 to finance the construction of streetscape and pedestrian improvements, including related landscaping and lighting, relocating utilities and the acquisition of land and rights-of-way in land, throughout the City. Furthermore, as required by the Local Government Commission, bids have been received for the project.

It is expected that the Agreement will have a term of approximately 10 years. The City anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for May 5, 2015.

Joint Legislative Committee on Local Government  
Fiscal Research Division  
North Carolina Local Government Commission  
June 7, 2013  
Page 2

If you have any questions or require any further information, please do not hesitate to contact me.

**CITY OF SANFORD, NORTH CAROLINA**

By: Beth T. Kelly  
Beth T. Kelly  
Financial Services Director

# SanfordHolshouser

209 Lloyd Street, Suite 350 | Carrboro, NC 27510  
www.sanfordholshouserlaw.com

March 20, 2015

Joint Legislative Committee on Local Government  
Attention: Committee Chairs, Committee Ass't  
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, 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 and requires debt to be issued in an amount exceeding \$1,000,000. The following is additional information concerning the proposed financing:

**Project description, estimated amounts to be financed, and expected sources of repayment** — Please see Exhibit A. Financing proceeds will also be used to pay financing costs. The County currently expects a total borrowing amount of approximately \$26.47 million. This amount includes \$16.27 million for the costs of new projects and approximately \$10.2 million for the refinancing of two prior County financings.

**LGC meeting for consideration** – May 5, 2015

**Type of financing** – installment financing under Section 160A-20 either via direct bank placement or use of limited obligation bonds.

**Description of other sources of financing** – The County expects that the amounts borrowed will pay substantially all the costs of the projects listed.

**Estimated financing term** – The County expects the financing term will extend to a maximum of 20 years. The principal payment schedule will be structured to amortize the different components of the financing over their respective useful lives.

**Estimated interest rate** – Under current market conditions, the County expects a true interest cost of the financing of approximately 5%.

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

Very truly yours,

A handwritten signature in black ink that reads "Bob Jessup". The signature is written in a cursive, slightly slanted style.

Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission  
c/o Biff McGilvray and Joe Futima  
Paul K. Laughton, Orange County Interim Finance Director  
John Roberts, Esq., Orange County Attorney  
Ted Cole, Mitch Brigulio, and Charles Habliston, Davenport & Company LLC  
Mark Bondo, legislative staff [mark.bondo@ncleg.net]  
Adam C. Parker, Sanford Holshouser LLP  
(each by electronic mail)

**Exhibit A –  
Project description, estimated amounts to be financed, and expected repayment sources**

<b>Project description</b>	<b>Est. Amount Financed</b>	<b>Source of Repayment</b>
Vehicle replacements	\$ 760,000	General fund revenues
In-car camera replacements for Sheriff's office	\$ 520,000	General fund revenues
Board of Elections equipment	\$ 700,000	General fund revenues
Improvements to Cedar Grove Community Center	\$ 2,800,000	General fund revenues
Southern Orange Campus — planning and improvements	\$ 400,000	General fund revenues
HVAC projects at various County facilities	\$ 360,000	General fund revenues
Roofing projects at various County facilities	\$ 180,000	General fund revenues
Information technology (including central permitting software)	\$ 1,250,000	General fund revenues
Communications systems improvements, including Sheriff's department and EMS systems	\$ 125,000	General fund revenues
Soccer.com soccer center improvements	\$ 125,000	General fund revenues
Lands Legacy acquisitions	\$ 2,400,000	General fund revenues
Sportsplex — pool mezzanine	\$ 950,000	Sportsplex enterprise revenue funds

Improvements for Eubanks Road solid waste convenience center	\$ 1,100,000	Solid waste enterprise fund revenues
Efland water and sewer improvements	\$ 4,600,000	The portion of the special local option sales that that the County has dedicated to economic development projects (50% of the half-cent tax)
<b>Total new projects</b>	<b>\$ 16,270,000</b>	
<b>Total refinanced</b>	<b>\$ 10,200,000</b>	
<b>Grand estimated total financed</b>	<b>\$ 26,470,000</b>	

# COUNTY OF BRUNSWICK

## *Fiscal Operations Department*

David R. Sandifer County Administration Building  
30 Government Center Drive NE  
Post Office Box 249  
Bolivia, North Carolina 28422  
Telephone (910) 253-2070 Fax (910) 253-2068

**Julie A. Miller, CPA**  
Director of Fiscal Operations

**Aaron C. Smith, CPA**  
Deputy Dir. of Fiscal Operations

### NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF PROPOSED LOCAL GOVERNMENT FINANCING

March 17, 2015

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chair  
Committee Assistant

North Carolina Local Government Commission  
325 North Salisbury Street  
Raleigh, North Carolina 27603-1388  
Attention: Secretary

Fiscal Research Division  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925

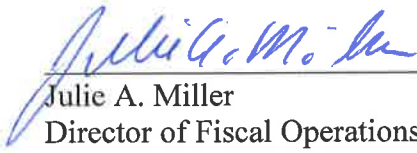
***Not to Exceed \$78,000,000***  
***County of Brunswick, North Carolina***  
***Enterprise Systems Revenue and Revenue Refunding Bonds, Series 2015***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the County of Brunswick, North Carolina (the "*County*") hereby notifies you of its intent to issue the above-referenced bonds (the "*Bonds*") in an aggregate amount not to exceed \$78,000,000. The County intends to apply the proceeds of the Enterprise Systems Revenue Bond, Series 2012C (the "*Bond*") to, among other things, finance various improvements to the County's water and wastewater systems, including, but not limited to, phase II of the Northwest Water Plant Expansion, the Danford Road Water Project and Ocean Isle Beach Wastewater Treatment Plant improvements (collectively, the "*Project*"), pursuant to a General Trust Indenture dated as of May 1, 2004 (the "*General Indenture*") between the County and First Citizens Bank & Trust Company, the successor to which is U.S. Bank National Association (the "*Trustee*") and Series Indenture, Number 9 dated as of May 1, 2015 between the County and the Trustee.

The Bond is a special obligation of the County payable solely from the Net Revenues (as defined in the General Indenture) of the County and from the proceeds of the Bonds. Neither the credit nor the taxing power of the County is pledged for the payment of the Bonds and no holder of the Bonds has the right to compel exercise of the taxing power by the County or the forfeiture of any of the County's property in connection with any default thereon. The County expects that the term of the Bonds would not exceed 25 years.

The County expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the County’s proposal to issue the Bond at the Commission’s meeting scheduled for May 5, 2015.

**COUNTY OF BRUNSWICK, NORTH CAROLINA**

By:  \_\_\_\_\_  
Julie A. Miller  
Director of Fiscal Operations



[www.brunswickcountync.gov](http://www.brunswickcountync.gov)



2571 Railroad Street  
PO Box 1459  
Winterville, NC 28590

Phone: (252) 215-2340  
Fax: (252) 215-2450  
www.wintervillenc.com

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building – Suite 619  
200 North Salisbury St.  
Raleigh, NC 27603-5925

3/20/2015

Re: Financing of a Waterline Extension and Interconnect with GUC by the Town of Winterville, North Carolina

Ladies and Gentlemen:

In accordance with section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Winterville, North Carolina (the "Town") hereby notifies you of its intent to utilize the use of an installment purchase contract under North Carolina General Statutes 160A, Article 3, Section 20. The Principal amount of the loan is not to exceed \$1,850,000. The project will replace approximately 4,800 linear feet (LF) of existing 6-inch water distribution main with new 10-inch water main. There will be an additional 2,900 linear feet of 10-inch water main added extending the line to the interconnect point. The project also includes construction of an above ground structure housing the waterline interconnection with Greenville Utilities Commission, master meter, SCADA controls, chemical feed equipment, and booster pumping station. This project has been included in the Town's Capital Improvements Plan. The project will have to be funded with rate increases for Winterville's water customers. Furthermore, application is being made with the Local Government Commission. The Town expects to submit the application to the commission on April, 14<sup>th</sup> 2015.

The Town anticipates that the North Carolina Local Government Commission with consider approval of the issuance of this proposed debt at its meeting scheduled for May 5<sup>th</sup>.

Respectfully,

  
Anthony Bowers, Finance Director  
Town of Winterville

Cc: NC Local Government Commission



2571 Railroad Street  
PO Box 1459  
Winterville, NC 28590

Phone: (252) 215-2340  
Fax: (252) 215-2450  
www.wintervillenc.com

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building – Suite 619  
200 North Salisbury St.  
Raleigh, NC 27603-5925

3/20/2015

Re: Financing of a Regional Wastewater Pumpstation

Ladies and Gentlemen:

In accordance with section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Winterville, North Carolina (the "Town") hereby notifies you of its intent to utilize the use of an installment purchase contract under North Carolina General Statutes 160A, Article 3, Section 20. The Principal amount of the loan is not to exceed \$2,127,020. The project will replace approximately 4,800 linear feet (LF) of existing 6-inch water distribution main with new 10-inch water main. There will be an additional 2,900 linear feet of 10-inch water main added extending the line to the interconnect point. The project also includes construction of an above ground structure housing the waterline interconnection with Greenville Utilities Commission, master meter, SCADA controls, chemical feed equipment, and booster pumping station. This project has been included in the Town's Capital Improvements Plan. The project will have to be funded with rate increases for Winterville's water customers. Furthermore, application is being made with the Local Government Commission. The Town expects to submit the application to the commission on April, 14<sup>th</sup> 2015.

The Town anticipates that the North Carolina Local Government Commission with consider approval of the issuance of this proposed debt at its meeting scheduled for May 5<sup>th</sup>.

Respectfully,

Anthony Bowers, Finance Director  
Town of Winterville

Cc: NC Local Government Commission



BE MORE DO MORE SEYMOUR

North Carolina

Post Office Drawer A  
Goldsboro, NC 27533-9701

Phone (919) 580-4354

*FINANCE DEPARTMENT*  
*Kaye Scott, Finance Director*

Fax (919) 580-4290

March 20, 2015

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building  
Suite 619  
300 North Salisbury Street  
Raleigh, North Carolina 27603-5925

Local Government Commission  
N.C. Department of State Treasurer  
325 North Salisbury Street  
Raleigh, North Carolina 27603-1385

Re: Financing of Construction of a W. A. Foster Recreation Center and  
Renovations to the property located at 1501 S. Slocumb Street  
by the City of Goldsboro, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Goldsboro, North Carolina (the "City") hereby notifies you of its intent to enter into an installment financing agreement with a financial institution (the "Installment Financing Agreement") pursuant to Article 3, Chapter 160A Section 20 of the General Statutes of North Carolina to finance the costs of acquiring, constructing, otherwise improving and equipping the W. A. Foster Recreation Center and the property located at 1501 S. Slocumb Street (the "Projects"). At present, the City anticipates that the obligation to be incurred pursuant to the Installment Financing Agreement allocable to the financing of the Projects will be in an amount not to exceed \$8,000,000. The City's obligations with respect to the Installment Financing Agreement will be payable from payments made by the City, subject to appropriations made by the City Council of the City for such purpose. In addition, the City will grant security interests in property to be financed with proceeds of the Installment Financing Agreement to secure its obligations under the Installment Financing Agreement.

The City anticipates that the Local Government Commission will consider approval of the Installment Financing Agreement at the meeting scheduled for May 5, 2015.

CITY OF GOLDSBORO, NORTH CAROLINA

By: Kaye Scott  
Kaye Scott  
Finance Director



March 19, 2015

Joint Legislative Committee on Local Government  
Legislative Building  
16 West Jones St  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Assistant

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925

Re: Financing of Renewable Energy Generation Facility at Wastewater Plant by Charlotte, NC

Ladies and Gentlemen,

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Charlotte, North Carolina (the "City") hereby notifies you of its intent to enter into a Clean Water Revolving Fund Loan (the "Loan") with the the Division of Water Quality in the North Carolina Department of Environment and Natural Resources, subject to the approval of the Local Government Commission (the "Commission"), in a principal amount of approximately **\$3,266,000**. The proceeds from the Loan will be used to finance certain wastewater improvements, including the installation of a Combined Heat and Power Generator at the McAlpine Creek WWMF (the "Project").

The City's obligations to repay the Loan will be a special obligation of the City and will not be payable from the general funds of the City. The City's obligation with respect to the Loan will constitute "Subordinate Indebtedness" under the City's General Trust Indenture dated as of November 1, 1996 (the "Indenture") between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee, and will therefore be secured by and payable from the net revenues of the City's water and sewer system after payment of principal and interest on the bonds issued pursuant to the Indenture. The City expects to sell power generated by the Project to certain utility providers, which the City expects to result in additional net revenues for the City's water and sewer system that will offset all or a portion of the debt service on the Loan.

The City expects that the Commission will consider for approval the City's proposal to enter into the Loan at the Commission's meeting scheduled for May 5, 2016.

CITY OF CHARLOTTE, NORTH CAROLINA

By:   
\_\_\_\_\_  
Scott L. Greer  
City Treasurer

Cc: Local Government Commission