



**TOWN OF FUQUAY-VARINA**  
401 Old Honeycutt Road  
Fuquay-Varina, North Carolina 27526

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, NC 27603-5925

Re: Financing of a Public Works Service Center by the Town of Fuquay-Varina, 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 Fuquay-Varina (the "Town") hereby notifies you of its intent to utilize installment financing pursuant to North Carolina General Statute 160A, Article 3, Section 20, as amended in aggregate principal not to exceed \$6,000,000.00 to finance a Public Works Service Center. This facility is necessary to house the staff and equipment of the Public Works and Public Utilities Department. The current buildings were built over 50 years ago and are not adequate. The financing would be subject to Local Government Commission approval and would be repaid half with General Fund Revenue and half with Enterprise Fund Revenue. The town intends to request bank proposals in May and under current economic conditions expects an interest rate of 3 to 3.5 percent for a fifteen year financing.

Thanks for your consideration in this matter. If you need anything further please let me know.

TOWN OF FUQUAY-VARINA, NORTH CAROLINA

By: \_\_\_\_\_

Finance Director

Cc: Local Government Commission



## City of Belmont

115 N. MAIN STREET  
POST OFFICE BOX 431  
BELMONT, N.C. 28012  
PHONE (704) 825-5586  
[www.cityofbelmont.org](http://www.cityofbelmont.org)

May 12, 2015

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

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

Re: Report on Proposed Debt Issuance  
Kevin Loftin Riverfront Park Project

Dear Committee Chair, Committee Assistant, and Fiscal Research Division:

Pursuant to Section 120-157.2(a) of the General Statutes of North Carolina, this serves as notification that the City of Belmont is seeking installment financing proposals from banking institutions for development of the Kevin Loftin Riverfront Park project. This project will consist of all site work and construction activity for a wildlife observation platform, amphitheater, canoe/kayak floating dock, motorized boat launch, fenced-in natural playground, restroom facility, picnic shelters, walking trail, parking area, and associated improvements on a 9.9 acre site owned by the City of Belmont.

It is anticipated that debt service in the approximate amount of \$1,500,000 will be issued for this project. The anticipated debt repayment term will be either 12 or 15 years. The City has incorporated funding within the proposed FY 2015-2016 General Fund budget to provide adequate resources for the repayment of principal and interest on this debt.

If additional information is needed, please let me know.

Sincerely,

Barry L. Webb  
City Manager  
(704) 825-5586  
[bwebb@cityofbelmont.org](mailto:bwebb@cityofbelmont.org)



Post Office Drawer A  
Goldsboro, NC 27533-9701  
Phone (919) 580-4354

*FINANCE DEPARTMENT*  
*Kaye Scott, Finance Director*  
Fax (919) 580-4290

May 11, 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 Clean Water State Revolving Fund – Stoney Creek Sanitary Sewer Outfall Rehabilitation

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 associated with the Stoney Creek Sanitary Sewer Outfall Rehabilitation (the "Projects"). At present, the City anticipates that the obligation to be incurred pursuant with the Clean Water State Revolving Fund in the amount of \$3,521,438. The City's obligations with respect to this loan will be payable from payments made by the City, subject to appropriations made by the City Council of the City for such purpose.

CITY OF GOLDSBORO, NORTH CAROLINA

By: Kaye Scott  
Kaye Scott  
Finance Director

May 1, 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  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925

Re: Financing of Parking and Roadway Improvements for Piedmont Triad Airport Authority

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, Piedmont Triad Airport Authority (the "Authority") hereby notifies you of its intent to issue revenue bonds (the "Bonds") pursuant to The State and Local Government Revenue Bond Act, Article 5 of Chapter 159 of the General Statute of North Carolina, as amended, to (a) finance the cost of various parking and roadway improvements at Piedmont Triad International Airport (the "Project") and (b) pay certain other costs associated with the issuance of the Bonds. At present, the Authority anticipates that the Bonds will be issued in an amount of approximately \$5,000,000. The Authority's obligations with respect to the Bonds will be secured pursuant to a Bond Order adopted by the Board of Directors of the Authority on December 21, 1990, as amended and restated on October 19, 1999 (the "Order"), and a series resolution to be adopted by the Board of Director of the Authority. Obligations issued under the Order are special obligations of the Authority, payable from and secured by a pledge of Net Receipts of the Airport Facilities (as such terms are defined in the Order), and under certain circumstances by investment earnings and certain net insurance and other proceeds.

The Authority anticipates that the North Carolina Local Government Commission will consider approval of the issuance and sale of the Bonds at its meeting scheduled for June 2, 2015, or at a subsequent meeting of the Local Government Commission. Such Bonds are expected to be sold by private negotiated sale to a group of underwriters pursuant to a private placement on or about June 4, 2015.

PIEDMONT TRIAD AIRPORT AUTHORITY

By:   
Kevin Baker  
Executive Director

cc: Local Government Commission

# SanfordHolshouser

209 Lloyd Street, Suite 350 | Carrboro, NC 27510

www.sanfordholshouserlaw.com

May 4, 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 the Town of Chapel Hill**

To the Committee:

As counsel to the Town of Chapel Hill, 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** – This filing relates to the Town's proposal to issue general obligation bonds if approved by the voters at a referendum expected in November, 2015. Schedule I shows the proposed purposes of the bonds and the amount proposed for each purpose.

**LGC meeting for consideration** – July or August, 2015

**Expected source of repayment** – general fund sources will provide for payments on all the bonds, except that the Town expects to pay for some or all of the debt service on any bonds issued for stormwater purposes from stormwater management fees collected in the Town's stormwater enterprise fund.

**Estimated financing term and interest rates** – The Town expects to issue the bonds over the course of the seven-year authorized period if the bonds are approved. The Town expects that interest rates will vary widely over that time, but the Town has estimated an overall interest cost on the bonds of approximately 4.00% for the Town's planning purposes. The Town expects that all bonds will be amortized over approximately



**Sanford Holshouser LLP**

May 4, 2015

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20-year terms. The Town expects that the bonds will have a substantially level-principal amortization, except that the bonds for stormwater purposes may have a substantially level-debt amortization. In all cases, the Town plans to be flexible in setting the amortization schedules within legal constraints and with LGC approval.

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 stylized font.

Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission  
c/o Gordon Johnson  
Kenneth C. Pennoyer, Town of Chapel Hill finance officer  
Ralph D. Karpinos, Town of Chapel Hill attorney  
Davenport & Company LLC  
Mark Bondo, legislative staff [mark.bondo@ncleg.net]  
(each by electronic mail)

**Sanford Holshouser LLP**

May 4, 2015

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**Schedule I – Proposed Amounts and Purposes for Bonds**

<b><u>Purpose</u></b>	<b><u>Amount (\$)</u></b>
Streets and sidewalks	16,200,000
Trails and greenways	5,000,000
Recreational facilities	8,000,000
Solid waste facilities	5,200,000
Storm water improvements	5,900,000
<b>TOTAL</b>	<b>40,300,000</b>





CITY MANAGER  
W. LANE BAILEY

April 29, 2015

CITY OF LENOIR  
NORTH CAROLINA

MAYOR  
JOSEPH L. GIBBONS

CITY COUNCIL  
T. H. PERDUE  
J. I. PERKINS  
T. J. ROHR  
D. F. STEVENS  
R. R. STILWELL  
C. D. THOMAS  
B. K. WILLIS

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

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

RE: Financing of Water System Improvements  
City of Lenoir, North Carolina

Dear Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the North Carolina General Statutes, the City of Lenoir is notifying you of its intent to enter into a Drinking Water State Revolving Fund (DWSRF) loan with the Division of Water Infrastructure for the City's Water Treatment Plant Improvements project. The proposed project generally includes improvements to and replacement of equipment and components at the water treatment plant. The estimated DWSRF loan amount of \$6,540,000 at 0% interest will be used to finance the project. The required 2% loan closing fee would be paid directly by the City. The City has debt being paid off over the next few years and will use a combination of fund balance and rate increases to fund the project.

If additional information is needed, please contact me by phone at (828) 757-2200, or by mail at 801 West Avenue NW, Lenoir, North Carolina 28645.

Sincerely,  
CITY OF LENOIR

DANNY GILBERT  
Interim City Manager / Finance Director

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

Radford Thomas, Public Utilities Director  
Joel Whitford, McGill Associates

