

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT**

August 14, 2015

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

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

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

***City of Concord, North Carolina  
Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Concord, North Carolina (the “City”) hereby notifies you of the City’s intent to enter into an installment financing contract under Section 160A-20 of the General Statutes of North Carolina (the “Contract”), the proceeds of which will be used to pay a portion of the capital costs of constructing, equipping and furnishing a terminal building at the City’s airport and constructing and equipping a parking facility at the City’s airport. To secure the City’s obligations under the Contract, the City will execute and deliver a deed of trust and security agreement (the “Deed of Trust”) under which the City will grant a lien on the parking facility to be financed with the proceeds of the Contract.

The City expects that the Contract will have a term of less than 20 years and that the amount advanced to the City under the Contract will not exceed \$6,000,000. The City may pay its obligations under the Contract from any source of funds available to it in each year. The City’s obligation to make payments under the Contract is a limited obligation of the City, subject to annual appropriation, and does not constitute a direct or indirect pledge of the faith and credit or the taxing power of the City.

The City will request that the Local Government Commission of North Carolina (the “Commission”) consider for approval the City’s proposal to execute and deliver the Contract at the Commission’s meeting scheduled for October 6, 2015 or such later meeting as the City and the Commission may determine.



26 Union Street South, P.O. Box 308, Concord, NC 28026 - [concordnc.gov](http://concordnc.gov)

If you have any further questions please feel free to contact me at 704-920-5220.

**CITY OF CONCORD, NORTH CAROLINA**

By:

A handwritten signature in black ink, appearing to read "Pam Hinson", written over a horizontal line.

Pam Hinson  
Finance Director

**Finance**

Phone (704) 920-5200 • Fax (704) 788-9375

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 Town of Jamestown**

To the Committee:

I am providing this notice in accordance with N.C. Gen. Stat. Section 120-157.2 of proposed local government capital projects that requires approval of the North Carolina Local Government Commission and require debt to be issued in an amount exceeding \$1,000,000. The following is additional information concerning the proposed financing-

**Project description**—Renovation of golf clubhouse, including addition of a community center room, and construction of water and sewer maintenance facility.

**LGC meeting for consideration**—Projected for October 6, 2015.

**Estimated amount to be financed**-- \$1,400,000 (\$800,000 for golf clubhouse and \$600,000 for water and sewer maintenance facility)

**Type of financing**-- installment financing under Section 160A-20

**Description of other sources of financing**—The Town expects that the amount borrowed will pay approximately 86% of the costs of the golf clubhouse project. The remaining 14% will be funded through General Fund available fund balance. Approximately 40% of the water and sewer project costs will be financed and the remaining 60% will be provided by the Water and Sewer Capital Reserve Fund.


**Estimated financing term**-- The Town expects a financing term of approximately 12 to 15 years, which is less than the expected useful life of the property being financed.

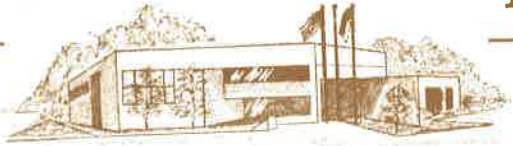
**Estimated interest rate**—Under current market conditions, the Town expects a true interest cost of the financing of approximately 3.0%.

**Expected source of repayment**— Golf clubhouse project- repayment will be made through annual transfers to the General Fund from General Capital Reserve Fund (General Capital Reserve Fund receives budgeted transfers annually of \$.02 of property tax collections, which have been designated by the Town Council for Jamestown Park Golf Course capital improvements and also for General Fund debt payments); Water and Sewer Maintenance Facility- repayment will come from water and sewer enterprise revenues.

Very truly yours,

  
Keith Volz, Mayor

  
Charles Smith, Town Manager



# THE CITY OF KINGS MOUNTAIN

P.O. BOX 429 • KINGS MOUNTAIN, NORTH CAROLINA 28086 • 704-734-0333

August 17, 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 Natural Gas Delivery Point by the City of Kings Mountain, 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 Kings Mountain, North Carolina (the "City") hereby notifies you of its intent to issue a natural gas system revenue bond (the "Bond") 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 finance the cost of acquiring and constructing a natural gas delivery point on the Transco pipeline, together with any necessary related system improvements (the "Project"). The City anticipates that the Bond will be issued in a principal amount of approximately \$1,600,000. The Bond will be issued pursuant to a revenue bond order and series resolution to be adopted by the City Council on September 29, 2015, and will be payable solely from, and secured by a pledge, charge and lien upon, the net revenues of the City's natural gas system.

It is expected that the Bond will be issued on or about October 15, 2015 and have a term of approximately 10-12 years. The Bond is expected to be privately placed with a bank or other financial institution through a negotiated private sale, at which time the interest rate shall be determined for the Bond. The City expects to accept the proposal of the winning bidder at its September 29, 2015 City Council meeting.

The City anticipates that the North Carolina Local Government Commission will consider approval of the sale and issuance of the Bond at its meeting scheduled for October 6, 2015.

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If you have any questions or require any additional information relating to the Project or the proposed Bond, please contact me at (704)-734-4607.

CITY OF KINGS MOUNTAIN, NORTH  
CAROLINA

By: 

Beverly C. Moschler, CLGFO  
Finance Director

cc: Local Government Commission



# SanfordHolshouser

209 Lloyd Street, Suite 350 | Carrboro, NC 27510

www.sanfordholshouserlaw.com

August 18, 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 Richmond County**

To the Committee:

As counsel to Richmond County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this report 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** – design and construction of improvements to Ledbetter Dam in Rockingham, North Carolina

**LGC meeting for consideration** – October 6, 2015

**Estimated amount to be financed** – up to \$2,700,000

**Type of financing** – special assessment revenue bonds

**Description of other sources of financing** – The County expects that the amount borrowed will pay substantially all the costs of the project.

**Estimated financing term** – The County expects a financing term of approximately 15 years, which is less than the expected useful life of the property being financed.

**Sanford Holshouser LLP**

August 18, 2015

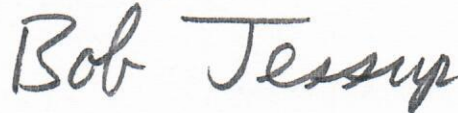
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**Estimated interest rate** – Under current market conditions, the County expects a true interest cost of the financing of approximately 3.00%.

**Expected source of repayment** – special assessments to be levied against benefitted property owners

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 Tim Romocki and Biff McGilvray  
Rick Sago, Richmond County Manager  
R.M. Steagall, Jr., Richmond County finance officer  
Stephan R. Futrell, Richmond County attorney  
Mark Bondo, legislative staff [mark.bondo@ncleg.net]  
(each by electronic mail)