



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

April 14, 2016

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

North Carolina Local Government Commission  
3200 Atlantic Ave, Longleaf Building  
Raleigh, NC 27604  
Attn: Vance Holloman, Secretary

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

RE: Financing of the Rocky Mount Bus Station Renovation and the Replacement of the BTW High School HVAC by the City of Rocky Mount, North Carolina.

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, the City of Rocky Mount, North Carolina hereby notifies you of its intent to utilize an installment financing contract under North Carolina General Statute 160A, Article 3, Section 20. The total principal amount is not to exceed \$1,080,000. Of this total, approximately \$185,000 will be used to make cosmetic and structural improvements to the Rocky Mount Bus Station, including masonry restoration, wood deck removal and replacement, removal of the existing roof and installation of a new roof with improved drainage, interior and exterior painting of the existing building, and lighting replacement. This project is necessary for continued safe operation of the bus station and to ensure an even longer future for the station. The remaining \$895,000 will be used for the replacement of the HVAC located at BTW High School which includes the design and installation of a new heating and air conditioning system for the campus, including electrical work, ductwork installation, insulation of pipes and ducts, and controls installation. This project is necessary because the steam piping for the boiler that services the campus has failed, and we can no longer ensure the reliability of the heating system. As required by the Local Government Commission, bids have been received for the projects.

The City of Rocky Mount anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for June 7, 2016.

**City of Rocky Mount, North Carolina**

By: 

Amy Staton  
Finance Director

# SanfordHolshouser

209 Lloyd Street, Suite 350 | Carrboro, NC 27510

www.sanfordholshouserlaw.com

April 19, 2016

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, 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** – schools and affordable housing

**LGC meeting for consideration** – May or June, 2016

**Amount to be financed** – \$120 million for school purposes and \$5 million for affordable housing purposes

**Type of financing** – voter-approved general obligation bonds

**Description of other sources of financing** – The bond funding will supplement other capital funding from the County for these purposes.

**Expected source of repayment** – general fund revenues

**Estimated financing term and interest rates** – The County expects to issue the bonds over the course of the seven-year authorized period if the bonds are approved. The County expects that interest rates will vary widely over that time, but the County has



MARY P. HUNNICUTT  
CLERK TO BOARD

W. FRANK HEATH, III  
COUNTY MANAGER

## PERQUIMANS COUNTY BOARD OF COMMISSIONERS

P.O. BOX 45  
HERTFORD, NORTH CAROLINA 27944  
TELEPHONE: 1-252-426-7550

JANICE MCKENZIE COLE  
CHAIR

T. KYLE JONES  
VICE CHAIRMAN

FONDELLA A. LEIGH

EDWARD R. MUZZULIN

WALLACE E. NELSON

MATTHEW PEELER

W. HACKNEY HIGH, JR.  
COUNTY ATTORNEY

April 12, 2016

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

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

Re: Financing of the Perquimans County Library construction project, Hertford, North Carolina

Dear Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, Perquimans County, North Carolina (the "County") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$2,500,000 to finance the construction of a new County library facility. This project has been included in the County's long range planning documents and respective estimated debt service requirements have been planned for in the upcoming FY 16-17 budget process. Furthermore, as required by the Local Government Commission, bids have been received for this project.

The County anticipates that the North Carolina Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for June 7, 2016.

PERQUIMANS COUNTY, NORTH CAROLINA

By: Frank Heath  
County Manager

Cc: Local Government Commission



North Carolina

Post Office Drawer A  
Goldsboro, NC 27533-9701

Phone (919) 580-4354

*FINANCE DEPARTMENT*  
*Kaye Scott, Finance Director*

Fax (919) 580-4290

April 5, 2016

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 – Phase 4 Sewer Collection  
Rehabilitation Project

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 Phase 4 Sewer Collection Rehabilitation Project (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 \$6,268,382. 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  
Finance Director



FINANCE OFFICE

4<sup>th</sup> Floor, Room No. 45I, Courthouse • PO Box 1829 • Fayetteville, North Carolina 28302-1829  
(910) 678-7753 • Fax (910) 323-6120

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March 18, 2016

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 Street  
Raleigh, North Carolina 27603-S92S

RE: Financing of Certain Capital Improvements by  
Cumberland County, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, Cumberland County, North Carolina (the "County") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20 in an amount not to exceed \$9,500,000 in order to (i) finance certain capital improvement projects at various County facilities, including the Arnette Park Maintenance Building, Alphin House, Animal Services Center, Bordeaux Branch Library, Bradford Place, Building Maintenance Facility, Central Maintenance Facility, Cliffdale Library, Convention & Visitors Bureau, County Courthouse, Crisis Stabilization Center, Crown Arena & Theater, Crown Coliseum, Crown Expo Center, Domestic Violence Center, E. Newton Smith Center, East Regional Library, Eastover Recreation Center, Hope Mills Library, HQ Library, J.P. Riddle Stadium, Law Enforcement Center, Spring Lake Family Resource Center, Spring Lake Library, Veterans Services Building, Wellness/Risk Management Building and Winding Creek Executive Place (collectively, the "Project"), and (ii) pay certain other costs associated with such financing. The County's obligations under the installment purchase contract will be secured by a deed of trust and security agreement under which the County will grant a lien of record and security

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interest on a portion of the Project. The County would expect the installment purchase contract to be repaid from General Fund revenues for the governmental activities related debt and from Prepared Food and Beverage taxes for the enterprise related debt.

The County anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for May 3, 2016.

Cumberland County, North Carolina

By: *Vicki Evans*  
Vicki Evans, Finance Director

cc: Local Government Commission  
Amy H. Cannon, County Manager  
Rick Moorefield, County Attorney  
Mary Nash Rusher, Bond Counsel

*Celebrating Our Past...Embracing Our Future*





**Town of Mooresville**  
**Finance Department**  
Post Office Box 878  
Mooresville, North Carolina 28115  
(704) 663-3800

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

April 19, 2016

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

North Carolina Local Government Commission  
Long Leaf Building  
3200 Atlantic Avenue  
Raleigh, NC 27604  
Attention: Secretary

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

***Town of Mooresville, North Carolina***  
***Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Mooresville, North Carolina (the “Town”) hereby notifies you of the Town’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 clubhouse and related parking and infrastructure improvements at the Mooresville Golf Course. To secure the Town’s obligations under the Contract, the Town will execute and deliver a deed of trust and security agreement (the “*Deed of Trust*”) under which the Town will grant a lien on the site of the Project, and the improvements thereon.

The Town expects that the Contract will have a term of approximately 10 years and that the amount advanced to the Town under the Contract will not exceed \$4,000,000. The Town may pay its obligations under the Contract from any source of funds available to it in each year. The Town’s obligation to make payments under the Contract is a limited obligation of the Town, subject to annual appropriation, and does not constitute a direct or indirect pledge of the faith and credit or the taxing power of the Town.

The Town will request that the Local Government Commission of North Carolina (the “Commission”) consider for approval the Town’s proposal to execute and deliver the Contract at the Commission’s meeting scheduled for June 7, 2016 or such later meeting as the Town and the Commission may determine.

If you have any further questions please feel free to contact me at 704) 663-8278.

**TOWN OF MOORESVILLE, NORTH CAROLINA**

By:

Deborah B. Hockett

Deborah B. Hockett  
Finance Director

## NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

March 16, 2016

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

North Carolina Local Government Commission  
Long Leaf Building  
3200 Atlantic Avenue  
Raleigh, NC 27604  
Attention: Secretary

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

### *Certificates of Participation Financing City of Charlotte, North Carolina*

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “Statute”), the City of Charlotte, North Carolina (the “City”) hereby notifies you of its intent to finance improvements to Bank of America (the “Stadium Project”).

Pursuant to N.C. Gen. Stat. §160A-20, the City and New Charlotte Corporation (the “Corporation”) have previously entered into an installment financing contract (the “Convention Facility Contract”) to finance the development of the City’s Convention Center and various related facilities. To secure its obligations under the Convention Facility Contract, the City has granted to the Corporation and its assigns a lien on the real property on which the Convention Center is located and all improvements thereon (collectively, the “Convention Center Collateral”).

To finance the Stadium Project, the City and the Corporation expect to enter into an amendment to the Convention Facility Contract and, in connection with such amendment, the Corporation expects to execute and deliver a taxable certificate of participation in a principal amount of approximately \$24,000,000 (the “Convention Facility Certificate”). The Convention Facility Certificate will be secured on parity with the City’s existing obligations under the Convention Facility Contract by a lien on the Convention Center Collateral. From the proceeds of the Convention Facility Certificate, the City expects to use approximately \$23,500,000 to finance the Stadium Project. The Convention Facility Certificate will amortize over a term of approximately 6 years.

The City expects to repay the Convention Facility Certificate from (1) a portion of the proceeds of a 3% room occupancy tax and a 1% prepared food and beverage tax levied by the County of Mecklenburg, North Carolina and transferred to the City, as authorized by Session Law 2013-26, and (2) other funds available for such purpose. The City’s obligation to make payments with respect to the Convention Facility Certificate 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.

Simultaneous with the financing the Stadium Project, the City expects to refinance some of its existing obligations under the Convention Facility Contract to achieve debt service savings.

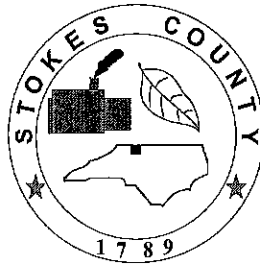


The City expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the City's proposal to finance the Stadium Project at the Commission's meeting scheduled for May 3, 2016 or such later meeting as the City and the Commission may determine.

**CITY OF CHARLOTTE, NORTH CAROLINA**

By:

  
Robert Campbell  
Finance Director



## Stokes County

P.O. Box 20  
Danbury, NC 27016

Email: [jedwards@co.stokes.nc.us](mailto:jedwards@co.stokes.nc.us)

## Finance Department

(336) 593-2405  
(336) 593-2346 Fax

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

April 21, 2016

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: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604

**\$6,100,000**  
**County of Stokes, North Carolina**  
**Installment Financing Contracts**

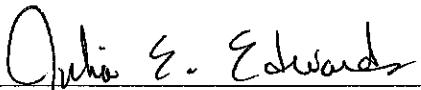
In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the County of Stokes, North Carolina (the "*County*") hereby notifies you of its intent to execute and deliver a short-term installment financing contract (the "*Interim Contract*") with a financial institution to be determined (the "*Bank*") in an amount of \$6,100,000. The County intends to apply the proceeds of the Interim Contract to finance construction of a satellite community college campus to be operated by Forsyth Tech Community College (the "*Project*") and to pay the costs of execution and delivery of the Interim Contract. The County expects to discharge this Interim Contract with a long-term installment financing contract with either the United States Department of Agriculture, the County's financing corporation or a financial institution to be determined (the "*Long-Term Contract*," and together with the Interim Contract, the "*Contracts*") in order to refinance the Interim Contract and pay the costs of execution and delivery of the Long-Term Contract.

As security for the Interim Contract, the County will enter into a deed of trust and security agreement (the "*Interim Deed of Trust*") related to the County's fee simple interest in the real property on which the Project will be located (the "*Site*") that will provide security for the County's obligations under the Interim Contract. At the time the County executes and delivers the Long-Term Contract, the County will deliver a deed of trust and security agreement (the

*"Long-Term Deed of Trust,"* and together with the Interim Deed of Trust, the *"Deeds of Trust"*) related to the Site securing the County's obligations under the Long-Term Contract. The obligation of the County to make the Installment Payments and Additional Payments (each as defined in the Contracts) shall constitute a limited obligation of the County, payable solely from currently budgeted appropriations of the County and shall not constitute a general obligation or other indebtedness of the County within the meaning of the Constitution of the State of North Carolina (the *"Constitution"*) or a direct or indirect pledge of the faith and credit or taxing power of the County within the meaning of the Constitution.

The County expects that the North Carolina Local Government Commission (the *"Commission"*) will consider for approval the County's proposal to execute and deliver the Contracts at the Commission's meeting scheduled for June 7, 2016.

**COUNTY OF STOKES, NORTH CAROLINA**

By:   
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Julia Edwards  
Finance Director



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COUNTY OF ONSLOW

April 20, 2016

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

AND

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

To Whom It May Concern:

This letter is to notify you that the County of Onslow intends to request approval of debt in an estimated amount of \$25 million for three projects. The first project consists of construction of a Courthouse in the amount of \$20 million. The total amount will be financed. The second project is the replacement of the HVAC system at the Justice Complex in the amount of \$1.7 million. The total amount will be financed. The third project is for Demo/Parking for a parking lot in the amount of \$3.3 million to serve the Consolidated Human Service Building. The total amount will be financed. The plan is to issue Limited Obligation Bonds in September 2016 for the three projects. The County will seek approval from the Local Government Commission in the summer of 2016.

If you need any additional information on the debt request I can be reached at 910-455-3404. I can also be reached by e-mail at [David\\_Mccole@onslowcountync.gov](mailto:David_Mccole@onslowcountync.gov).

Sincerely,

David J. McCole, CPA

CC: Greg C. Gaskins