

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

August 5, 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
Attention: Secretary

Not to exceed \$1,075,233
Engelhard Sanitary District
Sanitary Sewer Revenue Bond Anticipation Note

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the Engelhard Sanitary District (the “*District*”) hereby notifies you of its intent to issue the above-referenced bond anticipation notes (the “*BANs*”) in an amount not to exceed \$1,075,233. The District intends to apply the proceeds of the *BANs* to finance, together with other funds, various improvements to the District’s sanitary sewer system (the “*Project*”) and (b) the costs of issuance of the *BANs*.

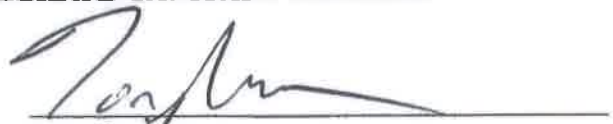
The *BANs* are special obligations of the District payable solely from the net revenues of the sanitary sewer system of the District and from the proceeds of the Sanitary Sewer System Revenue Bonds of the District. Neither the credit nor the taxing power of the District is pledged for the payment of the *BANs* and no holder of a *BAN* has the right to compel exercise of the taxing power by the District or the forfeiture of any of the District’s property in connection with any default hereon.

The District expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the District’s proposal to issue the *BANs* at the Commission’s meeting scheduled for September 6, 2016. Initially, the District intended to issue the *BANs* in an amount not to exceed \$691,000, but following the receipt of construction bids higher than expected, the District adopted a resolution on August 4, 2016 to increase the not to exceed amount to \$1,050,233.



ENGELHARD SANITARY DISTRICT

By:



Tony Spencer
Chair