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August 31, 2017

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, NC 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 Sanitary Sewer Phase 2 and Electrical upgrades to Waste Water Plant  
City of Albemarle, NC

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Albemarle, North Carolina (the "city") hereby notifies you of its intent to a Clean Water Revolving Fund Loan with 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 principal amount is not to exceed \$4,851,000 to finance the rehabilitation and replacement of approximately 7,000 linear feet of 24" gravity sewer, and equipment and electrical rehabilitation at the City's wastewater treatment plant.

The City anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt after the City has let the bid for construction.

CITY OF ALBEMARLE, NORTH CAROLINA

By: Colleen M. Conroy  
Colleen M. Conroy, Finance Director

cc: Local Government Commission