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MAYOR PRO-TEM
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TOWN ATTORNEY
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**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

February 6, 2017

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 \$2,802,000
Town of Benson, North Carolina
Water and Sewer Revenue Bond Anticipation Note


In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the Town of Benson, North Carolina (the "*Town*") hereby notifies you of its intent to issue the above-referenced bond anticipation notes (the "*BANs*") in an amount not to exceed \$2,802,000. The Town intends to apply the proceeds of the *BANs* to finance, together with other funds, various improvements to the Town's sanitary sewer system (the "*Project*") and (b) the costs of issuance of the *BANs*.

The *BANs* are special obligations of the Town payable solely from the net revenues of the water and sewer system of the Town and from the proceeds of the Water and Sewer System Revenue Bonds of the Town. Neither the credit nor the taxing power of the Town 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 Town or the forfeiture of any of the Town's property in connection with any default hereon.

The Town expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the Town's proposal to issue the *BANs* at the Commission's meeting scheduled for April 4, 2017.

TOWN OF BENSON, NORTH CAROLINA

By:


Matt Zapp
Town Manager