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TOWN MANAGER

ANTHONY ROBERTS

August 25, 2017

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

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

Re: Financing the construction of a new Public Works Facility by the Town of Cornelius, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Cornelius, North Carolina (the "Town") hereby notifies you of its intent to issue installment contract debt (the "loan") pursuant to Chapter 160A-20 of the General Statute of North Carolina, to finance the cost of constructing a Public Works Facility.

The Board of Commissioners determined that is necessary to provide an adequate public works facility for multiple town functions to meet the demands of our growing community. The Town intends to construct the new Public Works Facility located at 18521 Starcreek Drive with adequate square footage to meet the needs of the current and future Cornelius citizens, business owners, and tourists. The Town anticipates that the debt will be issued in a principal amount of approximately \$2,000,000.

The Town anticipated that the North Carolina Local Government Commission will consider approval of the issuance of debt at its meeting scheduled for October 3, 2017.

If you have any questions or require any additional information relating to the Project or the proposed installment contract, please contact me at (704) 892-6031 ext. 123.

TOWN OF CORNELIUS, NORTH CAROLINA

By: 
Julie Niswonger, Finance Director