

DAVIE COUNTY NORTH CAROLINA

Davie County Government
County Manager 336.753.6003

February 13, 2017

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
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Various Improvements by the County of Davie, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Davie, North Carolina (the "County") hereby notifies you of its intent to enter into an installment financing contract (the "Contract") pursuant to Section 160A-20 of the General Statutes of North Carolina in the principal amount not to exceed \$1,800,000 to finance the cost of various improvements, repairs and renovations to Central Davie Academy and the construction of an EMS building (collectively, the "Project"). The obligations of the County under the Contract will be secured by a deed of trust on all or a portion of the sites of the Project, together with any improvements or fixtures located or to be located thereon.

The financial institution to provide the financing pursuant to the Contract will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Contract. The County expects to obtain the approval of the North Carolina Local Government Commission on April 4, 2017 and close the financing by April 13, 2017.

If you have any questions or require any further information, please do not hesitate to contact me.

COUNTY OF DAVIE, NORTH CAROLINA



By: Finance Director

cc: Local Government Commission



County Commissioners

Terry Renegar | Richard Poindexter | Dan Barrett | John Ferguson | Mark Jones

123 S. Main Street | Mocksville, NC 27028 | www.DavieCountyNC.gov  