



FINANCIAL SERVICES

August 3, 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
Suite 619
300 North Salisbury Street
Raleigh, North Carolina 27603-5925

Greg Gaskins, Secretary
Local Government Commission
N.C. Department of State Treasurer
3200 Atlantic Avenue
Raleigh, North Carolina 27604

Re: Financing of improvements to the stormwater drainage infrastructure systems by the City of Greenville, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Greenville, North Carolina (the "City") hereby notifies you of its intent to issue revenue bonds (the "Bonds") pursuant to "The State and Local Government Revenue Bond Act", Article 5, Chapter 159 of the General Statutes of North Carolina to finance the cost of acquiring, constructing, otherwise improving and equipping the City's existing drainage infrastructure system to improve the treatment of stormwater and manage flooding from a 308.6 acre highly urbanized drainage basin. At present, the City anticipates the Bonds will be issued in an aggregate principal amount not to exceed \$15,000,000. The City's obligations with respect to the Bonds will be secured pursuant to a Trust Agreement, as supplemented between the City and a trustee named therein. The Bonds will be payable and secured by a pledge of the net revenues of the City's storm water utility

The City anticipates that the Local Government Commission will consider approval of the Revenue Bonds at the meeting scheduled for October 3, 2017.

CITY OF GREENVILLE, NORTH CAROLINA

Sincerely,

A handwritten signature in blue ink that reads 'Bernita W. Demery'.

Bernita W. Demery
Director of Financial Services

cc: Ann E. Wall, *City Manager*