



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

August 9, 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

***Town of Harrisburg, North Carolina
General Obligation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Harrisburg, North Carolina (the "Town") hereby notifies you of its intent to place a referendum on the ballot on November 7, 2017 to seek voter approval for the issuance of general obligations bonds for the following purposes and in the following maximum amounts:

Transportation Bonds

\$4,000,000 of bonds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets and sidewalks, including curbs, gutters, drains, bridges, overpasses, underpasses and grade crossings, related landscaping, lighting and traffic controls, signals and markers and the acquisition of land, rights-of-way and easements in land required therefor.

Parks and Recreation Bonds

\$21,000,000 of bonds to pay the costs of acquiring, constructing, renovating, expanding and improving parks and recreation facilities, including constructing a community center, expanding existing parks, acquiring land for future park and recreation facilities and acquiring any necessary furnishing and equipment, land, rights-of-way and easements in land required therefor.

If approved by the voters, the Town expects to issue the general obligation bonds for the purposes described above in one or more series. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the Town, and the Town will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The Town expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

The Town has requested that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the Town's general obligation bonds and expects such approval to be considered at the Commission's meeting scheduled for October 3, 2017, or at such other meeting as the Commission may determine.

TOWN OF HARRISBURG, NORTH CAROLINA

By:


J. Lee Connor, Jr.
Finance Director