



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

April 17, 2017

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and 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

***County of Henderson, North Carolina
Emergency Services Headquarters Facility Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Henderson, North Carolina (the "*County*") hereby notifies you of its intent to enter into an installment financing contract (the "*Contract*") with Henderson County Governmental Financing Corporation (the "*Corporation*") pursuant to N.C. Gen. Stat. §160A-20 in an amount not to exceed \$14,500,000. The County will use proceeds of the Contract (1) to pay the capital costs of (a) the acquisition, construction and equipping of an emergency services headquarters facility in the County (the "*Project*"), and (2) to pay certain costs incurred in connection with the execution and delivery of the Contract.

The amount advanced under the Contract will amortize over a term of approximately 20 years. The County may pay its obligations under the Contract from any source of funds available to it in each year and appropriated for such purpose. The County's obligation to make payments under the Contract is a limited obligation of the County, subject to annual appropriation, and does not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

To facilitate the financing, the Corporation will execute and deliver tax-exempt limited obligation bonds, evidencing proportionate undivided rights to receive certain revenues under the Contract. To secure its obligations under the Contract, the County will execute and deliver a deed of trust granting a lien on all or a portion of the real property on which the Project will be located and all improvements thereon.

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The County expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the County's proposal to execute and deliver the Contract at the Commission's meeting scheduled for July 11, 2017.

COUNTY OF HENDERSON, NORTH CAROLINA

By


J. Carey McLelland
Finance Director