

## Financial Services

Jeffrey A. Moore, CPA CGMA  
DIRECTOR



August 16, 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 Downtown Multi-Use Sports and Entertainment Facility by the City of High Point, 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 High Point, North Carolina (the "City") hereby notifies you of its intent to issue limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance the cost of acquiring, constructing and equipping a downtown multipurpose sports and entertainment facility and related appurtenances (the "Project"). The City anticipates that the Bonds will be issued in a principal amount of approximately \$35,000,000. The City's obligations with respect to the Bonds will be secured by a deed of trust granting a lien on all or a portion of the site of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The Bonds are expected to be sold pursuant to a negotiated public offering on or about October 25, 2017, at which time the interest rates on the Bonds shall be determined.

The City anticipates that the North Carolina Local Government Commission will consider approval of the sale and issuance of the Bonds at its meeting scheduled for October 3, 2017.

Accounting  
336.883.3240

Internal Audit  
336.883.3122

Purchasing  
336.883.3219

Treasury Services  
336.883.3230

Please feel free to contact me if you have any questions or require any additional information.

CITY OF HIGH POINT, NORTH CAROLINA

By:   
Financial Services Director

cc: Local Government Commission