

TOWN OF HILLSBOROUGH

**TOWN OF HILLSBOROUGH**  
Post Office Box 429  
Hillsborough, North Carolina 27278

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

November 27, 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

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Hillsborough, North Carolina (the "Town") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount is not to exceed \$16,000,000. The Town intends to apply the proceeds of this debt to finance, together with other funds, various improvements to the Town's water and sewer infrastructure within the scope of Phase II of construction of the West Fork of the Eno River Reservoir.

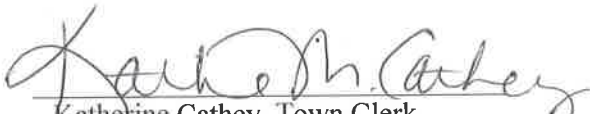
The financial institution to provide the financing will be selected pursuant to a request for proposals, at which time the interest rate shall be determined. Sources of repayment for this debt are the net revenues of the water and sewer system of the Town. The Town anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its February 2018 meeting.



**TOWN OF HILLSBOROUGH, NORTH CAROLINA**

  
Eric Peterson, Town Manager

ATTEST:

  
Katherine Cathey, Town Clerk