



IREDELL COUNTY

Finance Department

P. O. Box 788 ♦ 200 South Center St.
Statesville, North Carolina 28687-0788

www.co.iredell.nc.us

August 16, 2017

Finance
(704) 878-3040

♦
Purchasing
(704) 878-3045

♦
Fax (704) 878-3032

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Installment Financing by the County of Iredell, North Carolina for Public Safety Center

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Iredell, North Carolina (the "County") hereby notifies you of its intent to enter into an installment financing agreement or similar financing arrangement (the "Agreement") pursuant to Section 160A-20 of the General Statute of North Carolina, as amended, in the principal amount of approximately \$11,000,000 to finance the costs of acquiring, constructing, and equipping a new public safety center, including facilities for emergency medical services, emergency communications, fire safety and emergency management, for the County (the "Project"). The obligations of the County under the Agreement will be secured by a deed of trust on all or a portion of the site of the Project, together with any improvements or fixtures located or to be located thereon. The payment of the installment payments under the Agreement will be subject to annual appropriation, and the County's obligations under the Agreement will not be secured by the faith and credit or taxing power of the County.

The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The County expects to accept the proposal of the winning bidder on September 19, 2017, obtain the approval of the North Carolina Local Government Commission on October 3, 2017 and close the financing by October 10, 2017.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink that reads "Debra L. Alford".

Debra L. Alford
Finance Director

cc: Biff McGilvray, Local Government Commission