

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

October 23, 2017

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

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

***City of Monroe, North Carolina
Combined Enterprise System Revenue Bonds, Series 2017***

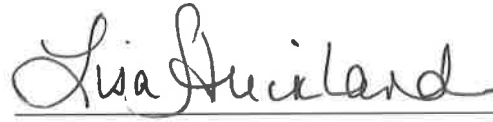
In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the City of Monroe, North Carolina (the "*City*") hereby notifies you of its intent to issue its Combined Enterprise System Revenue Bonds, Series 2017 (the "*Bonds*") pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount of approximately \$14,000,000, the proceeds of which will be used (1) to finance improvements to the City's water and wastewater system and at the airport (the "*Projects*") and (2) to pay the costs of issuing the Bonds. The Projects to be financed with the proceeds of the Bonds will include, among other things, water and wastewater treatment plant improvements, replacement of water lines, pump replacements and construction of an airport hangar.

The Bonds will be special obligations of the City secured by and payable from the net revenues of the City's water, sanitary sewer, electric, natural gas and municipal airport systems on parity with all other bonds issued under the Bond Order for the Bonds. The City expects that the Bonds will have a term of approximately 25 years and a true interest cost not exceeding 5.00%.

The City expects that the Local Government Commission of North Carolina (the "Commission") will consider for approval the City's proposal to issue the Bonds at the Commission's meeting scheduled for December 5, 2017 or at such other meeting as the City and the Commission may determine.

CITY OF MONROE, NORTH CAROLINA

By:

A handwritten signature in cursive script, appearing to read "Lisa Strickland", written over a horizontal line.

Lisa Strickland
Finance Director