

NEW HANOVER COUNTY

FINANCE DEPARTMENT
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November 21, 2017

Notice to Joint Legislative Committee on Local Government of Proposed Local Government Financing

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

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attn: Secretary

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

\$9,200,000


Financing for Construction of Ogden Fire Station and Pine Valley Branch Library

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, the County of New Hanover, North Carolina (the "County") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statutes 160A, Article 3, Section 20. The principal amount is not to exceed \$9,200,000 to finance the construction of the Ogden Fire Station and the Pine Valley Branch Library. These projects have been included in the County's Capital Improvement Plan and respective debt service requirements have been included in the fiscal year 2017-2018 annual operating budget. Furthermore, as required by the Local Government Commission, bids have been received for the projects.

The County anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for February 6, 2018.

County of New Hanover, North Carolina

By:


Lisa Wurtzbacher
Chief Financial Officer