



TOWN *of* WAKE FOREST

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May 30, 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 – Suite 619
200 North Salisbury Street
Raleigh, NC 27603-5925

RE: Financing of Holding Park Pool Improvements - Town of Wake Forest, North Carolina

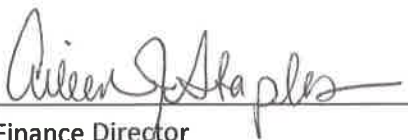
Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Wake Forest, 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 estimated not to exceed \$3,100,000 to finance structural and other improvements to the Holding Park Pool in downtown Wake Forest. This project has been authorized by the Board of the Commissioners and respective estimated debt service requirements have been included in the proposed fiscal year 2017-2018 Annual Operating Budget. Furthermore, as required by the Local Government Commission, bids will be obtained by July before amounts are finalized.

The Town anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for August 1, 2017.

TOWN OF WAKE FOREST, NORTH CAROLINA

By:


Finance Director

Cc: Local Government Commission