



# TOWN OF WILKESBORO

*"Where the Mountains Begin"*

P.O. Box 1056 • 203 West Main Street

Wilkesboro, North Carolina 28697

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February 9, 2017

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs & Committee Assistant

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

Local Government Commission  
N.C. Department of the Treasurer  
3200 Atlantic Avenue, Longleaf Building  
Raleigh, North Carolina 27604

Re: Financing of Town Water Line Project and Real Estate Property Purchases

To Whom It May Concern:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Wilkesboro, North Carolina (the "Town") hereby notifies you of its intent to enter into an installment financing agreement with a financial institution pursuant to Section 160A-20 of the General Statutes of North Carolina, in an amount not to exceed \$6,000,000, to finance a portion of a water line project, including a pump station and water tower, designed to create a loop to our main retail district located on US Hwy 421. Additionally, the Town will be using these funds to secure and up-fit real estate properties destined to enhance the current downtown revitalization effort as well as a property which will be leased to the Town's ABC Board for a retail location. The Town's obligations with respect to this financing will be payable from payments made by the Town, both General and Utility Funds, subject to appropriations made by Town Council, for such purpose. The Town expects that the North Carolina Local Government Commission (the "Commission") will consider the Town's proposal to enter into the installment financing agreement at the Commission's meeting scheduled for April 4, 2017, or such later meeting as the Town and the Commission may determine.

Town of Wilkesboro, North Carolina

By: 

Robert A. Urness,  
Finance Director

MIKE INSCORE  
Mayor

KENNETH D. NOLAND  
Town Manager  
[townmanager@wilkesboronc.org](mailto:townmanager@wilkesboronc.org)

JAMES K. BYRD  
Town Clerk

RUSSELL F. FERREE  
J. GARY JOHNSON  
CLAUDE ANDREW "ANDY" SOOTS  
Council Members

JIMMY HAYES  
Mayor Pro Tem