



The Village of Bald Head Island

January 26, 2018

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

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

RE: Financing of Beach Nourishments and Improvements by the Village of Bald Head Island,
North Carolina

Dear Sir or Madam:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Village of Bald Head Island, North Carolina (the "Village") hereby notifies you of its intent to utilize not more than \$6,000,000.00 in general obligation bonds to finance beach improvements, to include replacing a groin field and additional sand, both to control beach erosion and flood and hurricane protection.

The Village anticipates the North Carolina Local Government Commission will consider approval of issuance of the proposed debt in March 2018.

Best Regards,

Virginia Cummings

Finance Director

Village of Bald Head Island

Cc: Greg Gaskins, Secretary
Local Government Commission