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**BEAUFORT COUNTY
NORTH CAROLINA**

June 15, 2018

Fiscal Research Division
N.C. General Assembly
Suite 619
Legislative Office Bldg.
300 N. Salisbury Street
Raleigh, NC 27603-5925

Dear Sir:

This letter is notifying the Fiscal Research Division of the intent of Beaufort County to apply to the NC Local Government Commission for authorization to borrow \$4.5 million dollars under installment purchase financing to pay for the purchase and installation of advanced metering infrastructure throughout the Beaufort County Water System. The annual debt service on the project is expected to not exceed \$386,037 and will be paid back with water sales revenue recovered from current inaccurate measuring due to aging meters, growth in water sales from new customers, adjustments in the water rates when necessary, and reduction in operational costs as a result of the new advanced metering infrastructure.

Sincerely,

A handwritten signature in cursive script that reads "Anita C. Radcliffe".

Anita C. Radcliffe
Finance Officer