



Fiscal Research Division
NC General Assembly
Suite 619
Legislative Office Building
300 N. Salisbury Street
Raleigh, NC 27603

July 24, 2018

Dear Director:

In compliance with General Statute 120-157.1 through 157.9, this letter serves as notice that Bessemer City will apply for an Installment Loan to be used for public works building construction. The loan amount and terms are expected to be \$2,576,000 for a two-year term with an estimated 2.5% to 3.0% interest charge. The expected source of loan repayment will be water & sewer and natural gas fund revenues and the expected security of the loan will be the constructed building. If you require any additional information about this proposed financing plan, you may contact me at 704-629-5542.

Sincerely,

A handwritten signature in blue ink that reads "James Inman / SM".

James Inman / sm
City Manager

Cc: Joint Legislative Committee
Greg Gaskins