



Finance Department  
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**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

February 14, 2018

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

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Acting Director

North Carolina Local Government Commission  
325 North Salisbury Street  
Raleigh, North Carolina 27603-1388  
Attention: Secretary

***City of Durham, North Carolina  
Limited Obligation Bonds, Series 2018***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the City of Durham, North Carolina (the "*City*") hereby notifies you of its intent to execute and deliver an amendment (the "*First Amendment*") to an installment financing contract (the "*Contract*") with the New Durham Corporation (the "*Corporation*"), pursuant to which the Corporation will execute and deliver limited obligation bonds (the "*Bonds*").

The City intends to apply a portion of the proceeds of the Bonds to pay the capital costs of various improvement to City facilities (the "*Projects*"). The portion of the proceeds of the Bonds used to pay the capital costs of the Projects will be in an amount not to exceed \$55,000,000. The security for the Bonds will be a deed of trust on the sites of a City parking deck and police headquarters facility. The obligation of the City to make the Installment Payments and Additional Payments (each as defined in the Contract) will constitute a limited obligation of the City, payable solely from currently budgeted appropriations of the City and will not constitute a general obligation or other indebtedness of the City within the meaning of the Constitution of the State of North Carolina (the "*Constitution*") or a direct or indirect pledge of the faith and credit or taxing power of the City within the meaning of the Constitution.

The City expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the City's proposal to execute and deliver the Contract at the Commission's April meeting.

**CITY OF DURHAM, NORTH CAROLINA**

By:

David P. Boyd  
Finance Director

A handwritten signature in dark ink, appearing to read 'D. Boyd', is written over a horizontal line.