



POST OFFICE BOX 1049
SMITHFIELD, N.C. 27577

J. Chad McLamb, CPA
Asst. County Manager/Director of Finance
(919) 989-5112
FAX (919) 989-5179

May 10, 2018

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

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

RE: \$15,000,000 General Obligation Community College Bond Referendum
County of Johnston, North Carolina

Dear Co-Chairs of the North Carolina Joint Legislative Committee on Local Government:

The purpose of this letter is to notify you, pursuant to N.C. General Statute §120-157.2(a), that the County of Johnston, North Carolina (the "County") plans to seek voter approval of \$15,000,000 General Obligation Community College Bonds on November 6, 2018. It is expected that the proceeds of such bonds, if approved by the voters of the County, will be issued over four years and will finance all or a portion of several projects on the campus of Johnston Community College ("JCC"), located in the Town of Smithfield. Projects to be financed would include some of the projects on JCC's priority list of needed improvements, including construction of a new classroom building to house the JCC engineering program, renovation of JCC's Tart Building auditorium, development of the Tart Building multi-purpose room into a Student Success Center, parking lot improvements and various other repairs and renovations to the JCC infrastructure. Payment of the debt service on the bonds will come from existing General Fund revenues of the County.

The County plans to seek Local Government Commission ("LGC") approval of the \$15,000,000 General Obligation Community College Bonds at an LGC meeting occurring on or after July 10, 2018. Please contact us if you have questions or need additional information regarding these projects and/or the related financings.

Sincerely,

J. Chad McLamb, CPA
Assistant County Manager/Director of Finance

cc: Stephen L. Cordell, Esquire
Nexsen Pruet LLC

Mr. Gregory C. Gaskins, Secretary
Local Government Commission
North Carolina Department of State Treasurer