

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

July 24, 2018

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

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

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604  
Attention: Secretary

***City of Monroe, North Carolina  
Limited Obligation Bonds, Series 2018B***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Monroe, North Carolina (the “City”) hereby notifies you of its intent to execute and deliver an installment financing contract (the “Contract”) with the Monroe Public Financing Corporation (the “Corporation”), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the “Bonds”) in an aggregate principal amount of approximately \$8,600,000 for an aggregate term of no more than 25 years. The City intends to apply the proceeds of the Bonds to finance the costs of the construction, equipping and furnishing the Center Theatre and the Monroe Science Center in downtown Monroe (the “Projects”).

The security for the Bonds is expected to be a deed of trust on the Center Theatre. The obligation of the City to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the City, payable solely from currently budgeted appropriations of the City and shall 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 September 11, 2018 meeting, or such later meeting as the City and the Commission may determine.

**CITY OF MONROE, NORTH CAROLINA**

By:



Lisa Strickland  
Finance Director