

Town of Plymouth

124 EAST WATER - PLYMOUTH, NORTH CAROLINA 27962

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Fiscal Research Division
North Carolina General Assembly
Suite 619
Legislative Office Building
300 N. Salisbury Street
Raleigh, NC 276-5925

Re: Financing of Water and Sewer Improvements by Town of Plymouth, North
Carolina State Funded Project #CS370500-05

Committee Members:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Plymouth, North Carolina (the "Town") hereby notifies you of its intent to enter into a Clean Water State Revolving Fund Loan (the "Loan") with the Division of Water Quality in the North Carolina Department of Environmental and Natural Resources subject to the approval of the Local Government Commission, in the expected amount of \$2,042,500. The proceeds of the Loan will be used to finance certain water and wastewater system improvements, including, but not limited to, the rehabilitation and replacement of aged and failing units at the wastewater treatment plant and the addition of chlorination and dechlorination processes to meet new regulatory limits. The repayment of the loan will be not require a user rate increase since the old wastewater treatment plant rehabilitation loan with annual payments of \$95,195 plus interest pays out in May of 2020 and payment on the new loan will actually be less than the loan being retired.

Sincerely,


Samuel J. Styons
Interim Town Manager

Cc: Local Government Commission



Roanoke River Lighthouse
Plymouth, NC