



## **RANDOLPH COUNTY ADMINISTRATION DEPARTMENT**

Randolph County Office Building ♦ 725 McDowell Road  
Asheboro, North Carolina 27205

June 19, 2018

### **Notice to Joint Legislative Committee on Local Government**

Joint Legislative Committee on Local Government  
Committee Chair and Committee Assistant  
N. C. General Assembly  
16 W. Jones Street  
Raleigh, North Carolina 27601

Fiscal Research Division  
N. C. General Assembly  
Suite 619  
Legislative Office Bldg  
300 N. Salisbury Street  
Raleigh, North Carolina 27603-5925

Gregory C. Gaskins, Secretary  
Local Government Commission  
N. C. Department of State Treasurer  
3200 Atlantic Avenue, Longleaf Building  
Raleigh, North Carolina 27604

Re: Intent by the County of Randolph, North Carolina to Finance Agricultural Event Center Project through General Obligation Bonds

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Randolph, North Carolina (the "County") hereby notifies you of its intent to issue general obligation bonds pursuant to The Local Government Bond Act, Article 4 of Chapter 159 of the General Statute of North Carolina, to pay or reimburse the costs of constructing an Agricultural Event Center (the "Project"). The Project includes office space, event center rooms, indoor and outdoor arena space, holding barns, and the acquisition and installation of furnishings and related equipment. The County anticipates that the financing will be in a principal amount of not to exceed \$58,000,000.

The issuance of bonds would be subject to voter approval at a bond referendum anticipated to be held on November 6, 2018. Subject to voter approval, the bonds would be secured by the full faith and credit and taxing power of the County, and the County would expect to pay the debt service on the bonds from General Fund revenues of the County. It is expected that the bonds will have terms of up to 20 years.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in dark ink, appearing to read "W. L. Massie". The signature is fluid and cursive, with the first name "William" and last name "Massie" clearly distinguishable.

William L. Massie  
Assistant County Manager / Finance Officer