



July 13, 2018

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

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

Local Government Commission
N.C. Department of State Treasurer
3200 Atlantic Avenue
Longleaf Building
Raleigh, NC 27604

Re: Financing the Construction of a new Fire Station by the City of Salisbury, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Salisbury, North Carolina (the "City") hereby notifies you of its intent to file an application with the Local Government Commission for approval to enter into an installment financing agreement with a financial institution, as allowed by Section 160A-20 of the General Statutes of North Carolina, in an amount not to exceed \$8,000,000, for the purpose of constructing a new Fire Station.

The City plans to borrow the funds needed for the Project over a period of fifteen (15) or twenty (20) years. Repayment of this obligation by the City will be paid from annual appropriations of the general fund.

The City anticipates that the Local Government Commission will consider approval of the issuance of this proposed debt at its meeting on October 2, 2018.

SALISBURY, NORTH CAROLINA

By: Shannon Moore
Shannon Moore
Finance Director

Cc: Greg Gaskins, Deputy Treasurer, State and Local Finance Division
Tim Romocki, Director, Debt Management Section
Lane Bailey, City Manager (by electronic mail)
Diane Gilmore, City Clerk (by electronic mail)
Graham Corriher, City Attorney (by electronic mail)