



**Finance
Department**

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June 1, 2018

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

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

Re: Financing of Community College Facilities by County of Wake, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Wake, North Carolina (the "County") hereby notifies you of its intent enter into an installment financing agreement with a financial institution to be determined pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, to finance, among other things, the cost of community college facilities. At present, the County anticipates that the amount to be financed for community college facilities will be approximately \$75,000,000. The County's obligations to pay the installment payments under the installment financing agreement will be secured by a Deed of Trust to certain public school facilities being financed under the same installment financing agreement.

The County anticipates that the North Carolina Local Government Commission will consider approval of the issuance and sale of the Bonds at its meeting scheduled for August 7, 2018.

COUNTY OF WAKE, NORTH CAROLINA

By: Emily Lucas
Emily Lucas
Interim Finance Director

cc: Local Government Commission