

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

August 13, 2019

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

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

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

***Cape Fear Public Utility Authority
Water and Sewer System Revenue Bonds, Series 2019***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the Authority of Brunswick, North Carolina (the “*Authority*”) hereby notifies you of its intent to issue its Enterprise Systems Revenue Bonds, Series 2019 (the “*Bonds*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount not to exceed \$120,000,000, the proceeds of which will be used (1) to finance the costs of improvements to the Sweeney Water Treatment Plant, the Northside Wastewater Treatment Plant and the Richardson Water Treatment Plant; and (ii) its portion of a raw water line to be constructed with Brunswick Authority (collectively, the “*Projects*”) and (2) to pay the costs of issuing the Bonds. Additionally, the Authority is also considering the issuance of refunding bonds to refund prior debt of the Authority.

The Bonds will be special obligations of the Authority secured by and payable from the net revenues of the Authority’s water and sewer systems on parity with all other bonds issued under the General Trust Indenture for the Bonds. The Authority expects that the Bonds will have a term not to exceed 30 years.

The Authority expects that the Local Government Commission of North Carolina (the "*Commission*") will consider for approval the Authority's proposal to issue the Bonds at the Commission's meeting scheduled for October 1 or at such other meeting as the Authority and the Commission may determine.

CAPE FEAR PUBLIC UTILITY AUTHORITY

By:



John McLean
Chief Financial Officer