



July 11, 2019

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  
Suite 619  
300 North Salisbury Street  
Raleigh, North Carolina 27603-5925

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

Re: Financing of the Construction of Harrisburg Park Redevelopment Phase I and the  
Construction of an Elevated Water Storage Tank by the Town of Harrisburg, North  
Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Harrisburg, North Carolina (the "Town") hereby notifies you of its intent to enter into an installment financing agreement with a financial institution pursuant to Section 160A-20 of the General Statutes of North Carolina, in an amount not to exceed \$15,000,000, to finance the construction of Harrisburg Park Redevelopment Phase I (\$10,000,000) and the construction of an Elevated Water Storage Tank (\$5,000,000). The Town's obligations with respect to this financing will be payable from payments made by the Town, subject to appropriations made by the Town Council of the Town, for such purpose. The Town expects that the North Carolina Local Government Commission (the "Commission") will consider the Town's proposal to enter into the installment financing agreement at the Commission's meeting scheduled for September 10, 2019, or such later meeting as the Town and the Commission may determine.

TOWN OF HARRISBURG, NORTH CAROLINA

By: 

Lee Connor

Assistant Town Manager/Finance Director