



CITY of MOUNT HOLLY

Bryan Hough, Mayor
Perry Toomey, Mayor Pro Tem
Carolyn Breyare, Councilwoman
Charles McCorkle, Councilman
Jeff Meadows, Councilman
Lauren Shoemaker, Councilman
David Moore, Councilman
Danny Jackson, City Manager

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**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

September 17, 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

Re: Financing of Waste Water Treatment Plant Regionalization Project by the City of Mount Holly, North Carolina - State Funded Project # CS370747-01.

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Mount Holly, North Carolina (the "City") hereby notifies you of its intent to enter into a Clean Water Revolving Fund Loan (the "Loan") with the Division of Water Quality in the North Carolina Department of Environment and Natural Resources subject to the approval of the Local Government Commission, in the expected amount of not to exceed \$18,850,000.

The proceeds of the Loan will be used to finance a headworks structure, two 3 MG equalization tanks, 12 MGD pump station, and approximately 3,700 LF of 24-inch force main under the Catawba River to the existing Charlotte Water Long Creek Pump Station, and decommission of the Mount Holly WWTP.

It is anticipated that the loan will have a term of 20 years with a maximum interest rate of 1.93%

If you have any further questions, please feel free to contact me at (704) 951-3002.

CITY OF MOUNT HOLLY, NORTH CAROLINA

By:

Africa Otis
Finance Officer