



Mayor: A.J. Connors
Town Manager: Scotty Summerlin
Town Clerk / Finance Officer: Lea Turner
Tax Collector: Dianne Benson
Deputy Clerk: Carmen Gonzalez
Chief of Police: Eric Southerland
Public Works Director: Craig Armstrong
Town Attorney: Jene Thompson
Commissioners:
Peggy Doran
Russell Eason
Dr. Owen Martin
Valerie Nelson
Scotty Smith

April 15, 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
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

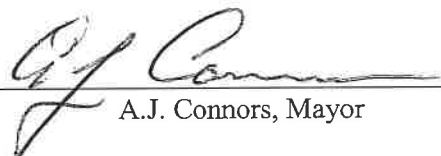
Re: Financing of Sewer System Improvements by the Town of Warsaw

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Warsaw hereby notifies you of its intent to enter into a loan agreement in the expected amount of approximately \$4,000,000 to finance the cost of various improvements to the Town's sewer system, including, without limitation, the construction of rehabilitation and replacement of sanitary sewer lines and upgrades to equipment at the Town's wastewater treatment plant (collectively, the "Project"). The Town expects to receive a commitment from the North Carolina Division of Water Infrastructure to loan the funds to the Town at an interest rate of 0% with \$500,000 in principal being forgiven.

The Town anticipates that it will receive approval by the North Carolina Local Government Commission in 2019.

TOWN OF WARSAW

By: 
A.J. Connors, Mayor

cc: Mr. Vance Holloman, Local Government Commission
N. C. Department of State Treasurer
325 North Salisbury Street
Raleigh, North Carolina 27603-1385