

Mayor
J. Alan Peoples
Mayor Pro-tem
Chrelle Booker
Board Members
Crys Armbrust
Bill Crowell
Bill Ingham

Town of Tryon

Office of the Town Manager
Zach Ollis



Town Manager
Zach Ollis

Town Clerk
Susan Bell

Town Attorney
William Morgan

Joint Legislative Committee on Local Government
Committee Chair and Committee Assistant
NC General Assembly
16 West Jones Street
Raleigh, NC 27601

September 2, 2021

Dear Committee Chair and Assistant:

In compliance with General Statute 120-157.1 through 157.9, this letter serves as notice that the Town of Tryon will apply for an installment loan to be used with grant funds for a sewer rehabilitation/replacement project. The loan amount and terms are expected to be up to \$2,189,950, with principal forgiveness of \$1,000,000, for a 20-year term with a 0.18% interest charge. The expected source of loan repayment will be sewer and water utility bill revenues. If you require any additional information about this proposed financing plan, you may contact me at (828)-859-6654.

Sincerely,

Zach Ollis
Town Manager

Cc: General Assembly - Fiscal Research Division
Sharon Edmundson