

Fiscal Research Division
NC General Assembly
Suite 619
Legislative Office Building
300 N. Salisbury Street
Raleigh, NC 27603

January 11, 2022

Dear Director:

In compliance with General Statute 120-157.1 through 157.9, this letter serves as notice that Bessemer City will apply for an installment loan for installing lighting at Stinger Park. The loan amount and terms are expected to be \$1,300,000 for a ten (10) or fifteen (15) year term with an estimated 4 - 5% interest charge. The expected source of loan repayment will be general fund revenues. If you require any additional information about this proposed financing plan, you may contact me at 704-629-5542.

Sincerely,

James Inman
City Manager

Cc: Joint Legislative Committee
Sharon Edmundson