



Graham County Board of County Commissioners

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Chair

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Keith Eller
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Jacob Nelms
Member

Dale Wiggins
Member

Jason Marino
County Manager

Kim Crisp
Clerk

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

April 19, 2022

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

County of Graham, North Carolina
Installment Financing Contract

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Graham, North Carolina (the "County") hereby notifies you of the County's intent to enter into an installment contract under Section 160A-20 of the General Statutes of North Carolina (the "Contract"), the proceeds of which will be used to (1) finance the capital costs of (a) renovating a portion of the County's Community Building to be used by the County's Board of Elections (the "Community Building"), (b) constructing, equipping and furnishing an administrative facility to serve as the County's Parks and Recreation Department Building, (c) constructing, equipping and furnishing a facility to serve as the County's Cemetery Grounds Maintenance Building, and (d) renovating and expanding Robbinsville Middle School located in the County (collectively,

the “*Projects*”), and (2) pay certain costs incurred in connection with the execution and delivery of the Contract.

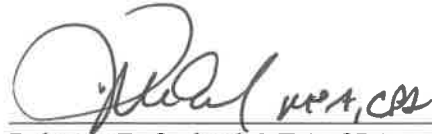
To secure the County’s obligations under the Contract, the County will execute and deliver a deed of trust and security agreement (the “*Deed of Trust*”) under which the County will grant a lien on and create a security interest in the real property on which the Community Building is located, and such other Projects as the financial institution providing funds may require, together with all improvements and fixtures located thereon.

The County expects that the Contract will have a term not to exceed 20 years and that the amount advanced to the County under the Contract will not exceed \$2,300,000, provided, however, that amount and tenor could change after the County takes bids for the Projects. The County may pay its obligations under the Contract from any source of funds available to it in each year. The County’s obligation to make payments under the Contract is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

The County will request that the Local Government Commission of North Carolina (the “*Commission*”) consider for approval the County’s proposal to execute and deliver the Contract at the Commission’s meeting scheduled for June 7, 2022, or at such other meeting as the County and the Commission may determine.

COUNTY OF GRAHAM, NORTH CAROLINA

By:

A handwritten signature in dark ink, appearing to read 'Rebecca E. Garland', is written over a horizontal line.

Rebecca E. Garland, MPA, CPA
Finance Officer