



Finance Department
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May 2, 2022

Joint Legislative Committee on Local Government
North Carolina General Assembly
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Building – Suite 619
300 N. Salisbury Street
Raleigh, NC 27603-5925

Re: Financing of Town of Fuquay-Varina Fire Station #4

Dear Sir or Madam:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Fuquay-Varina, North Carolina (the "Town") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The proposed project is to construct a shared Fire/EMS facility consisting of an approximate 15,898SF building with two full length apparatus bays for Town apparatus and one full length apparatus bay for Wake EMS along with related site work on currently owned Town property. The total estimated project cost is \$8 million with a cost share from Wake County EMS of 19%, Wake County Fire of 25% and the remaining 56% the Town's share.

Estimated debt service requirements will be included in the Fiscal Year 22-23 Annual Operating Budget. Furthermore, as required by the NC Local Government Commission, the project will be formally advertised and construction bids will be obtained prior to awarding a construction contract.

The Town anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt in June 2022.

Best Regards,

By: 

Ms. JoAnne Crabtree, Finance Director
Town of Fuquay-Varina

Cc: Sharon Edmundson, Local Government Commission
Adam Mitchel, Town Manager