

Mount Pleasant

North Carolina

Founded in 1848

June 15, 2022

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: Project #1-Installment Financing by the Town of Mount Pleasant, North Carolina for
Municipal Complex & Park Improvements**

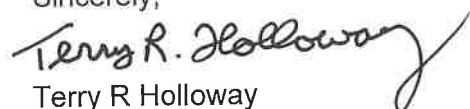
Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Rolesville, North Carolina (the "Town") hereby notifies you of its intent to enter into an installment financing agreement with a financial institution pursuant to Section 160A-20 of the General Statutes of North Carolina, in an amount not to exceed \$1,200,000, to finance the costs of (a) demolishing and rebuilding Concession Stand/Restroom facility for the Town park and (b) adding an equipment storage building and (c) upgrades to electrical panels for ballfield lights and (d) adding connective sidewalks, stage pad, and increased parking including ADA parking spaces (collectively, the "Project"). The Town's obligations with respect to this financing will be payable from payments made by the Town, subject to appropriations made by the Town Board of the Town, for such purpose.

It is expected that the Agreement will have a term not to exceed twenty (20) years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The Town expects to accept the proposal of the winning bidder on June 30, 2022, obtain the approval of the North Carolina Local Government Commission on August 2, 2022 and close the financing by October 31, 2022.

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,



Terry R Holloway
Town Manager

8590 Park Drive : PO Box 787 : Mount Pleasant, North Carolina 28124 : tel. 704-436-9800