



TOWN OF OAK RIDGE

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January 19, 2023

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh NC 27601
Attention: Committee Chair and Committee Assistant

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh NC 27603-5925

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh NC 27603-1388
Attention: Secretary

Re: Notice to Joint Legislative Committee on Local Government of Proposed Local Government Financing

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, the Town of Oak Ridge, North Carolina hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statutes 160A, Article 3, Section 20. The principal amount not to exceed \$3.0 million will be finalized upon receipt of construction bids. The purpose of the installment contract is to construct the first phase of Heritage Farm Park, including multi-purpose athletic fields, restroom, picnic shelter, playground, asphalt walking trails and a parking facility. The Town Council approved the application for debt at its December 1, 2022 meeting.

The Town of Oak Ridge anticipates that the North Carolina Local Government Commission will consider approval of the issuance of the proposed debt at its meeting in March 2023.

Town of Oak Ridge, North Carolina

By:



Bill Bruce
Town Manager