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January 10, 2024

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

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

Fiscal Research Division
North Carolina General Assembly
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

City of Rocky Mount, North Carolina
Installment Financing Contract
2024 Fire Station Project

Ladies and Gentlemen:

We are bond counsel for the City of Rocky Mount, North Carolina (the “City”) in connection with the proposed execution and delivery of an Installment Financing Contract (the “Contract”) in an aggregate principal amount not to exceed \$11,400,000. The proceeds of the Contract will be used to finance the construction and equipping of a new City fire station to replace the existing Fire Station #2 (the “Project”). The Contract will be entered into under Section 160A-20 of the General Statutes of North Carolina, as amended, and will be secured by a deed of trust on the Project. The City’s obligation to pay debt service will be subject to annual appropriation by the City Council of the City. The taxing power of the City will not be pledged to secure repayment. The estimated final maturity of the Contract is expected not to exceed 20 years.

This notice is provided pursuant to N.C. Gen. Stat. §120-157.2(a). The City expects that the North Carolina Local Government Commission (the “Commission”) will consider the City’s proposal to enter into the Contract for approval at the Commission’s meeting scheduled for March 5, 2024, or such later meeting as the City and the Commission will determine. We are delivering this notice on behalf of the City.

Very truly yours,

Mary Nash Rusher

Mary Nash Rusher, Esq.
McGuireWoods LLP, Bond Counsel

cc: North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604