

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

March 06, 2024

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

Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

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

***County of Durham, North Carolina  
Limited Obligation Bonds,  
Series 2024A***

***County of Durham, North Carolina  
Taxable Limited Obligation Bonds,  
Series 2024B***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Durham, North Carolina (the “County”) hereby notifies you of its intent to execute and deliver a supplement to an installment financing agreement (the “Agreement”) with Durham Capital Financing Corporation (the “Corporation”), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the “Bonds”) in an aggregate principal amount currently estimated not to exceed \$87,000,000 for an aggregate term of approximately 20 years.

The County intends to apply the proceeds of the Bonds to finance (1) (i) renovations to a shopping center, a portion of which will house the County’s Board of Elections office and (ii) the construction of a pump station known as the Snow Hill Road Pump Station (collectively, the “2024A Projects”), and (2) the construction of a parking facility located at the 500 Block of East Main Street in the County (the “2024B Project” and together with the 2024A Projects, the “2024 Projects”).

The security for the Bonds is expected to be a deed of trust on a portion of the property financed by the Agreement. The obligation of the County to make the Installment Payments and Additional Payments (each as defined in the Agreement) shall constitute a limited obligation of the County, payable solely from currently budgeted appropriations of the County and shall not constitute a general obligation or other indebtedness of the County within the meaning of the Constitution of the State of North Carolina (the “Constitution”) or a direct or indirect pledge of the faith and credit or taxing power of the County within the meaning of the Constitution.

The County expects that the North Carolina Local Government Commission (the “Commission”) will consider for approval the County’s proposal to execute and deliver the supplement to the Agreement at the Commission’s May 7, 2024 meeting, or such other meeting as the County and the Commission may determine.

**COUNTY OF DURHAM, NORTH CAROLINA**

By:

  
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Tiffany Murray  
Chief Financial Officer