

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

March 15, 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 Henderson, North Carolina
Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Henderson, North Carolina (the “*County*”) hereby notifies you of its intent to pursue entering into an installment financing contract (the “*Contract*”) with a financial institution to be determined in an aggregate principal amount currently estimated not to exceed \$10,500,000. The proceeds of the *Contract* will be used to (a) finance the construction and equipping of a solid waste third transfer station bay (the “*Solid Waste Facility*”), and (b) refinance the County’s installment payment obligations related to a Financing Agreement and Deed of Trust dated as of December 9, 2011 between the County and Branch Banking and Trust Company, the successor to which is Truist Bank, the proceeds of which were used to finance certain solid waste improvements. To secure the County’s obligations under the *Contract*, the County will execute and deliver a deed of trust and security agreement under which the County will grant a lien on and create a security interest in the real property on which the Solid Waste Facility is located and the improvements thereon.

The County may pay its obligations under the *Contract* from any source of funds available to it in each year. The County’s obligation to make payments under the *Contract* is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

Entering into the *Contract* and the related documents is subject to the approval of the Board of Commissioners of the County. Subject to the Board of Commissioner’s approval, the County will request that the Local Government Commission of North Carolina (the “*Commission*”) consider for approval the County’s proposal to execute and deliver the *Contract* at the Commission’s meeting scheduled for May 7, 2024, or at such other meeting as the County and the Commission may determine.

COUNTY OF HENDERSON, NORTH CAROLINA

By: *Samantha Reynolds*
Samantha Reynolds
Finance Director