

March 19, 2024

Joint Legislative Committee on Local Government
Co-Chairs Sen. McInnis and Rep. Warren
Legislative Building
16 West Jones St.
Raleigh, NC 27601

Fiscal Research Division
Attention: Director
North Carolina General Assembly
300 North Salisbury St., Suite 610
Raleigh, NC 27603

**Notice to the Joint Legislative Committee on Local Government
Concerning Proposed Financing by Granville County**

To the Committee:

As counsel to Granville County, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing –

Project description	North Granville Senior Center
LGC meeting for consideration	May 7, 2024
Amount to be financed	Estimated as up to approximately \$3,000,000
Type of financing	Bank-placement installment financing under Section 160A-20
Other sources of financing	The County will contribute approximately \$1 million in cash on hand toward project costs.

Sanford Holshouser LLP

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Estimated financing term	The County expects a financing term of up to 20 years, which will not exceed the expected useful life of the property being financed.
Expected source of repayment	General fund revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,



Robert M. Jessup Jr.

cc: Jennifer Wimmer, Deputy Secretary of the Local Government Commission
c/o Stephanie Bacik
Granville County officials
Davenport & Co. representatives
(each by electronic mail)
Also to reports@ncleg.net