

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

April 12, 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

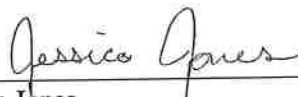
***City of Concord, North Carolina  
Limited Obligation Bonds,  
Series 2024***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Concord, North Carolina (the “City”) hereby notifies you of its intent to execute and deliver an amendment to an installment financing contract (the “Contract”) with First Concord Corporation (the “Corporation”). In connection with entering into such amendment to the Contract, the Corporation will execute and deliver the above-referenced limited obligation bonds (the “Bonds”) in an aggregate principal amount currently expected not to exceed \$29,000,000 for an aggregate term of approximately 20 years. The City intends to apply the proceeds of the Bonds to finance (1) the costs of construction, equipping and furnishing a fire station and police substation to be located at the City’s airport, (2) refinance all or a portion of the City’s prior installment financing obligations under the Contract and (3) pay the costs associated with the Bonds.

The security for the Bonds will be a deed of trust on property previously financed and refinanced under the Contract. The obligation of the City to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the City, payable solely from currently budgeted appropriations of the City and shall not constitute a general obligation or other indebtedness of the City 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 City within the meaning of the Constitution.

The City expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the City's proposal to execute and deliver the amendment to the Contract at the Commission's June 4, 2024 meeting, or such other meeting as the City and the Commission may determine.

**CITY OF CONCORD, NORTH CAROLINA**

By:   
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Jessica Jones  
Finance Director