



April 18, 2024

Joint Legislative Committee on Local Government
Co-Chairs Sen. McInnis and Rep Warren
North Carolina General Assembly
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 Orange County**

To the Committee:

As counsel to Orange 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 and amount to be financed	Various public improvements as described in Exhibit A, for a total amount to be financed of approximately \$23,500,000
LGC meeting for consideration	June 2024
Type of financing	Installment financing under Section 160A-20, including the use of limited obligation bonds
Estimated financing term	The County expects a financing term of approximately 20 years. Various projects

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	will be financed over various terms to reflect the useful lives of the various components.
Expected source of repayment	General fund revenues. Some projects related to enterprise functions will be paid for through enterprise 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
Gary Donaldson, Orange County finance officer, and other County
representatives
Davenport & Company LLC representatives
Reports@ncleg.net
(each by electronic mail)

Exhibit A – Proposed Project List

Project	Est. Amount (\$)
Research Triangle Logistics Park	\$1,684,707
Lake Orange Dam Rehabilitation	\$252,024
Neuse River Rules/Gravelly Hill Middle School	\$300,000
Solid Waste Equipment Replacement	\$574,971
501 West Franklin improvements	\$2,000,000
Whitted Stormwater Improvements	\$175,000
Bi-Directional Emergency Response K12 Coverage	\$1,344,674
Assorted Vehicles	\$805,743
Deferred Maintenance – capital projects for Chapel Hill-Carrboro City Schools	\$5,118,023
Durham Tech – new building construction	\$11,000,000
Project Totals	\$23,255,142
Financing Costs and Contingencies – approx..	\$244,858
TOTAL	\$23,500,000