



# City of Jacksonville

Finance Department  
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## NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF PROPOSED LOCAL GOVERNMENT FINANCING

April 17, 2024

Joint Legislative Committee on Local Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and 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  
Long Leaf Building  
3200 Atlantic Avenue  
Raleigh, NC 27604  
Attention: Secretary

### *City of Jacksonville, North Carolina Enterprise Systems Revenue Bond, Series 2024*

In accordance with N.C. Gen. Stat. §120-157.2(a), as amended (the “*Statute*”), the City of Jacksonville, North Carolina (the “*City*”) hereby notifies you of its intent to issue its Enterprise Systems Revenue Bond, Series 2024 (the “*2024 Bond*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes, as amended, in a principal amount currently estimated to be approximately \$4,500,000, the proceeds of which will be used to (1) finance the capital costs of extensions, additions, and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment for, the City’s water and wastewater system, including, but not limited to, the expansion project known as the Parkwood Regional Sewer Project, and (2) pay the costs of issuing the 2024 Bond.

The City expects that the term of the 2024 Bond will not exceed 15 years. The 2024 Bond will be a special obligation of the City secured by and payable from the revenues of the City’s water and wastewater system on parity with all other bonds issued under the General Trust Indenture for the 2024 Bond. The City expects that the Local Government Commission of North Carolina (the “*Commission*”) will consider for approval the City’s proposal to issue the 2024 Bond at the Commission’s meeting scheduled for June 4, 2024 or at such other meeting as the City and the Commission may determine.

**CITY OF JACKSONVILLE, NORTH CAROLINA**

By:

  
Sabrina Adams  
Finance Director