



PERSON COUNTY

FINANCE OFFICE

Person County Office Building
304 South Morgan Street, Room 219
Roxboro, North Carolina 27573-5245
(336) 597-1726 FAX (336) 599-1609

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

June 17, 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: Deputy Secretary


County of Person, North Carolina Limited Obligation Bonds, Series 2024

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Person, North Carolina (the “County”) hereby notifies you of its intent to execute and deliver an installment financing contract (the “Contract”) with the Person County Financing Corporation (the “Corporation”), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the “2024 Bonds”) in an aggregate principal amount currently expected not to exceed \$22,000,000 for an aggregate term of approximately 20 years. The County intends to apply the proceeds of the 2024 Bonds to (1) finance (a) the acquisition of a portion of a building currently being leased by the County and used by the County Health Department and Social Services Department, (b) the acquisition of a building for use by Piedmont Community College, (c) roof repairs at South Elementary School, and (d) improvements to the County’s recycling center in connection with the consolidation of facilities for Person Industries and Person County Recycling, and (2) pay certain costs incurred in connection with the execution and delivery of the 2024 Bonds.

The security for the 2024 Bonds is expected to be a deed of trust on the site of South Elementary School. The obligation of the County to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the County, payable solely from currently budgeted appropriations of the County and shall not constitute a general obligation or other indebtedness of the County 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 County within the meaning of the Constitution.

The County expects that the North Carolina Local Government Commission (the “*Commission*”) will consider for approval the County’s proposal to execute and deliver the Contract at the Commission’s August 6, 2024 meeting, or such later meeting as the County and the Commission may determine.

COUNTY OF PERSON, NORTH CAROLINA

By:  _____
Amy Wehrenberg
Chief Finance Officer