



THE TOWN OF

# Holly Springs

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

June 21, 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

### *Town of Holly Springs, North Carolina Limited Obligation Bonds, Series 2024*

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Holly Springs, North Carolina (the "Town") hereby notifies you of its intent to execute and deliver an amendment to an installment financing contract (the "Contract") with the Holly Springs Public Facilities 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 "2024 Bonds"), which may be executed and delivered in one or more series, in an aggregate principal amount currently estimated not to exceed \$53,000,000 for an aggregate term of approximately 20 years. The Town intends to apply the proceeds of the 2024 Bonds to (a) finance the construction, equipping, and furnishing of a new operations campus and (b) refinance the Town's installment payment obligations related to the Corporation's Limited Obligation Bonds, Series 2014.

The security for the 2024 Bonds will be a deed of trust, as amended, on a portion of the property financed by the Contract. The obligation of the Town to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the Town, payable solely from currently budgeted appropriations of the Town and shall not constitute a general obligation or other indebtedness of the Town 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 Town within the meaning of the Constitution.

The Town expects that the North Carolina Local Government Commission (the "Commission") will consider for approval the Town's proposal to execute and deliver the amendment to the Contract at the Commission's August 6, 2024 meeting, or such other meeting as the Town and the Commission may determine.

TOWN OF HOLLY SPRINGS, NORTH CAROLINA

By: \_\_\_\_\_

*Tina Stroupe*

Tina Stroupe  
Finance Director