

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

June 17, 2024

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

*City of Asheville, North Carolina
Water System Revenue Bonds, Series 2024*

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the City of Asheville, North Carolina (the "*City*") hereby notifies you of its intent to issue its Water System Revenue Bonds, Series 2024 (the "*Bonds*") pursuant to Article 5 of Section 159 of the North Carolina General Statutes in a currently estimated aggregate principal amount of \$30,000,000, the proceeds of which will be used to (1) finance the 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 water system owned by the City (the "*Projects*") and (2) pay the costs of issuing the Bonds.

The Bonds will be special obligations of the City secured by and payable from the net revenues of the City's water system. The City expects that the Bonds will have a term of approximately 20 years.

The City expects that the Local Government Commission of North Carolina (the "*Commission*") will consider for approval the City's proposal to issue the Bonds at the Commission's meeting scheduled for August 6, 2024 or at such other meeting as the City and the Commission may determine.

CITY OF ASHEVILLE, NORTH CAROLINA

By:


Tony McDowell
Finance Director