



July 26, 2024

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

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of a New Public Library and Emergency Communications System
Improvements by the County of Lee, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the County of Lee, North Carolina (the "County") hereby notifies you of its intent to issue limited obligation bonds (the "Bonds") pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, in an aggregate principal amount not to exceed \$28,000,000 to (a) pay the costs of (i) acquiring, constructing and equipping a new public library and (ii) various upgrades and improvements to the County's emergency communications system (collectively, the "Project") and (b) pay certain financing costs relating thereto. The County's obligations with respect to the Bonds will be secured by deed of trust granting a lien on the site of the new public library constituting a portion of the Project, together with all improvements and fixtures located or to be located thereon, subject to permitted encumbrances.

The Bonds are expected to be sold pursuant to a negotiated public offering on or about September 25, 2024, at which time the interest rates on the Bonds shall be determined.

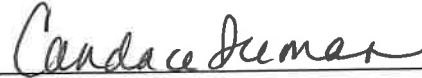
The County anticipates that the Local Government Commission of North Carolina will consider approval of the Bonds at its meeting scheduled for September 10, 2024 and close the financing in October 2024.

FINANCE DEPARTMENT

P.O. Box 1968 408 Summit Drive Sanford, NC 27331-1968
Tel 919-718-4600 Fax 919-718-4631

If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in dark ink, reading "Candace Iceman", written over a horizontal line.

Candace Iceman
Finance Director
County of Lee, North Carolina

cc: Local Government Commission