

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

August 13, 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

***County of Edgecombe, North Carolina
Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Edgecombe, North Carolina (the “*County*”) hereby notifies you of its intent to pursue entering into an installment financing contract (the “*Contract*”) with a financial institution to be determined in an aggregate principal amount currently estimated not to exceed \$5,500,000. The proceeds of the Contract will be used to finance the construction, acquisition and equipping of a new animal shelter (the “*Animal Shelter*”) and the construction, acquisition and replacement of improvements to various County buildings and facilities. To secure the County’s obligations under the Contract, the County will execute and deliver a deed of trust and security agreement under which the County will grant a lien on and create a security interest in the real property on which the Animal Shelter will be located and the improvements thereon.

The County may pay its obligations under the Contract from any source of funds available to it each year. The County’s obligation to make payments under the Contract is a limited obligation of the County, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the County.

Entering into the Contract and the related documents is subject to the approval of the Board of Commissioners of the County. Subject to the Board of Commissioner’s approval, the County will request that the Local Government Commission of North Carolina (the “*Commission*”) consider for approval the County’s proposal to execute and deliver the Contract at the Commission’s meeting scheduled for October 1, 2024, or at such other meeting as the County and the Commission may determine.

COUNTY OF EDGECOMBE, NORTH CAROLINA

By: _____

Eric Evans
County Manager