

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

August 14, 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

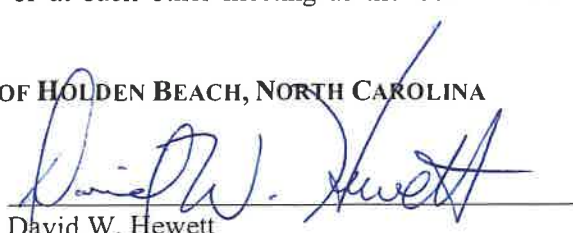
***Town of Holden Beach, North Carolina
Installment Financing***

The Town of Holden Beach, North Carolina (the "*Town*") expects to accept bids in late August 2024 for the upfit of the Town's Sewer Lift Station #2 for the Town's utilities systems (the "*Project*"). The Town has secured approximately \$4.6 million in grant funds to pay for the costs of the Project and the Town anticipates using existing fund balance to contribute towards the Project. If, however, the lowest responsible bid for the Project is in excess of the currently available funds that the Town has for the Project, then the Town intends to pursue entering into an installment financing contract (the "*Contract*") to pay the balance of the costs of the Project. Therefore, in accordance with N.C. Gen. Stat. §120-157.2(a), the Town hereby notifies you of its intent to pursue entering into the Contract, if necessary, to pay costs of the Project. To secure the Town's obligations under the Contract, the Town will execute and deliver a deed of trust and security agreement under which the Town will grant a lien on and create a security interest in the real property on which the Project is located and the improvements thereon. The Town may pay its obligations under the Contract from any source of funds available to it in each year. The Town's obligation to make payments under the Contract will be a limited obligation of the Town, subject to annual appropriation, and will not constitute a direct or indirect pledge of the faith and credit or the taxing power of the Town.

Entering into the Contract and the related documents is subject to the approval of the Board of Commissioners of the Town. If necessary as described above and subject to the Board of Commissioner's approval, the Town will request that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the Town'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 Town and the Commission may determine.

TOWN OF HOLDEN BEACH, NORTH CAROLINA

By:


David W. Hewett
Town Manager