



September 25, 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 Building Expansion for the Western Piedmont Council of Governments

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Western Piedmont Council of Governments (WPCOG) hereby notifies you of its intent to enter into installment financing with a financial institution pursuant to Section 160A-475(7a) of the General Statutes of North Carolina, as amended, in an aggregate principal amount estimate at \$2,750,000 for the purpose of providing funds, together with other available funds, to (a) pay the costs of constructing a building expansion to the WPCOG existing building and (b) pay for certain financing costs related thereto. The WPCOG's obligations with respect to the installment financing will be secured by the interest in the asset being constructed, together with all improvement and fixtures located or to be located thereon, subject to permitted encumbrances.

The WPCOG plans to enter into installment financing with a financial institution previously authorized by WPCOG to finance a portion of the costs of the Project, and the installment financing will be entered into to finance the remaining costs of the project.

The WPCOG anticipates that the North Carolina Local Government Commission will consider approval of the installment financing at its meeting scheduled for January 7, 2025.

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

Sincerely,

Andrea Roper, Finance Director
Western Piedmont Council of Governments

cc: Local Government Commission

Executive Committee: Joseph L. Gibbons, Chair | Randy Burns, Vice Chair | Larry Chapman, Secretary | George B. Holleman, Treasurer | Jill Patton, Past Chair | **At-Large Members:** Mike LaBrose | Cole Setzer | Marla Thompson | Larry Yoder | **Executive Director,** Anthony W. Starr

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