

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

October 10, 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 Pineville, North Carolina
Installment Financing***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Pineville, North Carolina (the "Town") hereby notifies you of its intent to pursue entering into an installment financing contract (the "Contract") with a financial institution in an aggregate principal amount currently estimated not to exceed \$16,500,000. The proceeds of the Contract will be used to finance the capital costs of constructing, equipping and furnishing a fire station to be located in the Town (the "Project") and the costs of executing and delivering the Contract. 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 all or a portion of the real property on which the Project will be located and the improvements thereon.

The Town may pay its obligations under the Contract from any source of funds available to it each year. The Town's obligation to make payments under the Contract is 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.

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 December 3, 2024, or at such other meeting as the Town and the Commission may determine.

TOWN OF PINEVILLE, NORTH CAROLINA

By: _____



Christopher Tucker
Finance Director