



Town of Knightdale | 950 Steeple Square Ct. | Knightdale, NC 27545  
KnightdaleNC.gov | 919-217-2214

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

November 25, 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 Knightdale, North Carolina  
Limited Obligation Bonds, Series 2025***

In accordance with N.C. Gen. Stat. §120-157.2(a), the Town of Knightdale, North Carolina (the "Town") hereby notifies you of its intent to execute and deliver an installment financing contract (the "Contract") with the Town of Knightdale Financing Corporation (the "Corporation"), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the "2025 Bonds") in an aggregate principal amount currently expected not to exceed \$16,000,000 for an aggregate term of approximately 20 years. The Town intends to apply the proceeds of the 2025 Bonds to (1) finance the renovation and expansion of existing Town facilities including police headquarters, a fire station, and an emergency medical services facility, to consolidate into a new law enforcement center (collectively, the "Law Enforcement Center Project"), (2) refinance an existing installment financing contract, the proceeds of which were originally used to finance improvements on the site of the new Law Enforcement Center Project (the "Refinancing"), and (3) finance certain costs incurred in connection with the execution and delivery of the 2025 Bonds.

The security for the 2025 Bonds is expected to be a deed of trust on the site on which the Law Enforcement Center Project is located. The obligation of the Town to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the Town, payable solely from currently budgeted appropriations of the Town and shall not constitute a general obligation or other indebtedness of the Town within the meaning of the Constitution of the State of North Carolina (the "Constitution") or a direct or indirect pledge of the faith and credit or taxing power of the Town within the meaning of the Constitution.

The Town expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the Town's proposal to execute and deliver the Contract at the Commission's February 4, 2025 meeting, or such later meeting as the Town and the Commission may determine.

**TOWN OF KNIGHTDALE, NORTH CAROLINA**

By: 

Mark H. Stephens  
Finance Director