



# NORTH CAROLINA

## DEPARTMENT OF STATE TREASURER

BRADFORD B. BRINER  
STATE TREASURER OF NORTH CAROLINA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

DENISE CANADA  
DIVISION DIRECTOR

### **North Carolina Local Government Commission Agenda**

#### **November 4, 2025**

#### **FINAL AGENDA**

1. Pledge of Allegiance / Salute to the North Carolina Flag
2. Conflict of Interest Statement
3. October 7, 2025 Minutes for Approval
4. (Attachment A) Consent Agenda
5. (Attachment B) Debt Requests from Units on the Unit Assistance List (UAL)
6. (Attachment C) Spencer Mountain Update to the Local Government Commission
7. (Attachment D) Notice of Noncompliance Follow-up Matters
8. (Attachment E) Designation of Distressed Units for Viable Utilities Reserve (VUR) Purposes

## Agenda Notes

1. LGC approval of items on this agenda also includes as applicable:
  - a. A finding that the assumptions used by the unit's finance officer in preparing the statement of estimated interest pursuant to G.S. 159-55.1(a) are reasonable (**applicable only to general obligation bonds** pursuant to N.C.G.S 159-52(b) (Session Law 2022-53)).
  - b. Approval of the identified financing team (**applicable only to general obligation bonds sold by private sale** pursuant to N.C.G.S. 159-123(e) **and revenue bonds** pursuant to N.C.G.S. 159-83(a)(14)).

## 2. Glossary of Debt Types

• 159-153	Approval of other financing arrangements
• BAN	Bond Anticipation Notes
• CON REV	Conduit Revenue Bonds
• LFA	Lease Financing Agreement
• GAN	Grant Anticipation Notes
• GO	General Obligation Bonds
• GO BAN	General Obligation Bonds – Bond Anticipation Notes
• GO REFUNDING	General Obligation Bonds – Refunding
• IFC	Installment Financing Contract
• USDA IP	USDA Installment Purchase
• IRB	Industrial Revenue Bonds
• LOB	Limited Obligation Bonds
• LOB BAN	Limited Obligation Bonds – Bond Anticipation Notes
• LOB REFUNDING	Limited Obligation Bonds – Refunding
• REDLG	Rural Economic Development Loan & Grant Program
• REV	Revenue Bonds
• REV BAN	Revenue Bonds – Bond Anticipation Notes
• REV REFUNDING	Revenue Bonds – Refunding
• USDA Rev Bonds	USDA Revenue Bonds
• SOB	Special Obligation Bonds
• SRF	State Revolving Fund Loan
• FRL	Federal Revolving Loan

**Consent Agenda (Attachment A)**

Unit Name	Debt Type	Project Title	Amount	Page #
Cape Fear Public Utility Authority	SRF	Southside WWTP Replacement and Capacity Upgrade/GP No. 2	\$22,361,131	A-1
Clayton	CON REV	Pritchard Woods	\$45,000,000	A-3
Cleveland County	LOB	Justice Center and Solid Waste	\$89,000,000	A-5
Durham Housing Authority	CON REV	Fayette Place Phase 1	\$44,000,000	A-9
Franklin County	LOB	Judicial Building, EMS Facility, and Other County Facilities	\$38,000,000	A-11
Inlivian Housing Redefined	CON REV	Vintage on West Boulevard	\$68,000,000	A-13
North Carolina Housing Finance Agency	CON REV	Harmony Housing Development-Ladura Portfolio Multi-Family Housing Revenue Bonds	\$55,000,000	A-15
Raleigh Housing Authority	CON REV	Moore Square Apartments	\$31,682,000	A-17
Raleigh Housing Authority	CON REV	Maple Ridge Apartments	\$24,500,000	A-19
Troutman	IFC	Property and Building Purchase	\$8,700,000	A-21
The United Methodist Retirement Homes, Inc.	CON REV	NCMCC Series, 2025 Croasdaile Village and Wesley Pines Projects	\$101,905,000	A-23
Winston-Salem	LOB	Landfill Expansion	\$26,550,000	A-25
Winston-Salem	REV	Water and Sewer System Revenue Bonds Series 2025	\$70,000,000	A-27
<b>Miscellaneous Action Items</b>				
Southern Pines	IFC	Property Purchase	\$0	A-29
<b>Miscellaneous Non-Action Items</b>				
King	IFC	Stand Alone Refunding/Refinancing for Savings	\$0	A-30
<b>End Consent Agenda</b>				

**UAL Units (Attachment B)**

Unit Name	Debt Type	Project Title	Amount	Page #
Bailey	LFA	Police Vehicle Purchase	\$59,586	
Red Springs	IFC	Bucket Truck	\$192,000	
Red Springs	LFA	Police Vehicles and Other Vehicles	\$385,151	
Stoneville	IFC	Police Vehicles	\$136,599	

**Other Items**

Unit Name	Vote Needed
(Attachment C) Spencer Mountain Update to the LGC	No
(Attachment D) Notice of Noncompliance Follow-up Matters	Yes
(Attachment E) Designation of Distressed Units for Viable Utilities Reserve (VUR)	Yes