

**STATE OF NORTH CAROLINA
DEPARTMENT OF STATE TREASURER**

*State and Local Government Finance Division
and the Local Government Commission
3200 Atlantic Avenue, Raleigh, North Carolina 27604*

STATEMENT OF DEBT

For CITY OF HIGH POINT, North Carolina

To be filed with the application. The debt described below should not include debt incurred or to be incurred in anticipation of the collection of taxes or other revenues or in anticipation of the sale of bonds other than funding or refunding bonds. The debt described below should not include revenue bonds or special obligation bonds.

A. Gross Debt

1. Outstanding debt evidenced by bonds:

<u>Purpose</u>	<u>Amount</u>	
Water	3,936,032	
Sanitary Sewer	10,309,060	
Electric		
Gas		
Other	64,749,908	\$ <u>78,995,000</u>

2. The proposed financing, and bonds authorized by orders introduced but not yet adopted:

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>	
<u>Introduced</u> 10/2/2017	Downtown Multi-Use Sports & Entertainment Facility	\$35,000,000	\$ <u>35,000,000</u>

3. Unissued bonds authorized by adopted orders:

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>	
<u>Introduced</u> 9/6/2016	GO Refunding	4,630,000	\$ <u>4,630,000</u>

4. Outstanding debt not evidenced by bonds (lease-purchase agreements):

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>	
<u>Incurred</u> 12/19/13	Fire Trucks & Eqpt	383,237	
6/15/15	Fleet Eqpt	833,771	
7/22/16	Fleet Eqpt	1,611,925	
7/22/16	Fire Trucks	3,359,030	
12/22/09	Workforce Development	500,000	
4/15/15	Electronic Storage Devices	78,320	
9/15/15	Electronic Storage Devices	54,567	
4/19/16	Public Safety Communications	3,060,000	\$ <u>9,880,850</u>

Total Gross Debt (Sum of 1, 2, 3 and 4) \$ 128,505,850

B. Deductions

- | | |
|---|-------------------------|
| 1. Funding and refunding bonds authorized by orders introduced but not yet adopted | \$ <u>35,000,000</u> |
| 2. Funding and refunding bonds authorized but not issued ... | \$ <u>4,630,000</u> |
| 3. Amount held in sinking funds or otherwise for the payment of gross debt other than debt incurred for water, gas, electric light or power purposes or sanitary sewer purposes (to the extent deductible under Section 159-55[b] of the Local Government Bond Act), or two or more of these purposes. | \$ <u>16,381,428</u> |
| 4. Bonded debt included in gross debt and incurred or to be incurred for water, gas or electric light or power purposes, or any two or more of these purposes. | \$ <u>3,936,032</u> |
| 5. Bonded debt included in gross debt and incurred or to be incurred for sanitary sewer system purposes (to the extent deductible under Section 159-55[b] of The Local Government Bond Act). | \$ <u>10,309,060</u> |
| 6. Uncollected special assessments levied for local improvements for which gross debt (that is not otherwise deducted) was or is to be incurred, to the extent it will be applied, when collected, to the payment of such gross debt. | \$ _____ |
| 7. Estimate of special assessments to be levied for local improvements for which any part of gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments when collected, will be applied to the payment of any part of gross debt. | \$ _____ |
| Total Deductions (Sum of 1 through 7) | \$ <u>70,256,520</u> |
| C. Net Debt being the difference between Total Gross Debt (A) and Total Deductions (B). | \$ <u>58,249,330</u> |
| D. Assessed Value of property subject to taxation being the value from which the assessed value was last fixed for taxation as revealed by the County tax records and certified by the County Tax Supervisor. | \$ <u>9,182,320,512</u> |
| E. Percentage that Net Debt bears to the assessed value of property subject to taxation (C ÷ D). | <u>0.634%</u> |

I certify the above is correct to the best of my knowledge.

Finance Officer's Signature



Date

9/18/2017

Jeffrey A. Moore_____, being duly sworn, says that he is
the Financial Services Director of the _____ City _____ of _____ High Point _____
in the State of North Carolina; and that the foregoing statement is true and was made and
subscribed by him.

Quia B. Verliyn
Clerk