

EXTRACTS FROM MINUTES OF CITY COUNCIL

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A Regular Meeting of the City Council of the City of Charlotte, North Carolina was duly held at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 6:30 p.m. on August 25, 2025:

Members Present:

Members Absent:

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The bond order titled, “**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$201,510,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA**” was introduced at the regular meeting of the City Council on August 11, 2025, and was published on August 12, 2025, with notice that the City Council would hold a public hearing thereon on August 25, 2025 at 6:30 p.m. or as soon thereafter as practicable.

The Mayor announced that the City Council would hear anyone who wished to be heard on the questions of validity of the bond order and the advisability of issuing the General Obligation Refunding Bonds.

Nobody wished to be heard at the public hearing. [or if anyone speaks, insert public comment]

After the City Council had heard all persons who requested to be heard in connection with the foregoing questions, Councilmember _____ moved that the public hearing be closed. The motion was seconded by Councilmember _____ and carried unanimously to close the public hearing.

Councilmember _____ moved that the following bond order be adopted without change or amendment as previously introduced at the meeting of the City Council held on August 11, 2025, and for City Council to direct the City Clerk to publish a notice of adoption of the bond order as prescribed by The Local Government Bond Act:

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$201,510,000
GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF CHARLOTTE, NORTH CAROLINA**

WHEREAS, the City of Charlotte, North Carolina (the “*City*”) has previously issued its General Obligation Bond, Series 2023C (the “*2023C Bond*”) to finance transportation improvement projects and neighborhood improvement projects;

WHEREAS, the City Council of the City (the “*City Council*”) deems it advisable to refund all of the outstanding principal amount of the 2023C Bond;

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the City that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the City Council of the City of Charlotte, North Carolina, as follows:

Section 1. The City Council deems it advisable to refund the 2023C Bond.

Section 2. To raise the money required to pay the costs of refunding the 2023C Bond as set forth above, General Obligation Refunding Bonds of the City (the “*Refunding Bonds*”) are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such Refunding Bonds authorized by this bond order shall be and not exceed \$201,510,000.

Section 3. Taxes will be levied in an amount sufficient to pay the principal and interest of the Refunding Bonds.

Section 4. A sworn statement of the City’s debt has been filed with the City Clerk and is open to public inspection.

Section 5. This bond order shall take effect on its adoption.

PASSED, ADOPTED AND APPROVED this 25th day of August, 2025.