

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE NUMBER 980-X, THE 2025-2026 BUDGET ORDINANCE, PROVIDING AN APPROPRIATION OF \$1,203,000,000 FOR THE PURPOSE OF REFUNDING THE 2024 WATER AND SEWER REVENUE BOND ANTICIPATION NOTE, REFUNDING THE CALLABLE 2015 AND 2018 WATER AND SEWER REFUNDING REVENUE BONDS, AND PROVIDING FOR THE ISSUANCE OF ADDITIONAL WATER SEWER REVENUE BONDS FOR OPTIONAL REDEMPTION TO REFUND THE NONCALLABLE 2018, 2019, AND 2020 WATER AND SEWER REFUNDING REVENUE BONDS.

**BE IT ORDAINED**, by the City Council of the City of Charlotte:

Section 1. That the sum of \$1,203,000,000 is hereby estimated to be available from the following source:

Bond Proceeds: \$1,203,000,000

Section 2. That the sum of \$65,000,000 is hereby appropriated in the Charlotte Water Revenue Bond Debt Service Fund (FD6221) for refunding the callable 2015 and 2018 revenue bonds, and paying fees and cost of issuance expenses.

Section 3. That the sum of \$633,000,000 is hereby appropriated in the Charlotte Water Revenue Bond Debt Service Fund (FD6221) for refunding the noncallable 2018, 2019, and 2020 revenue bonds, and paying fees and cost of issuance expenses.

Section 4. That the sum of \$505,000,000 is hereby appropriated in the Charlotte Water Revenue Bond Debt Service Fund (FD6221) for refunding of the 2024 revenue bond anticipation note.

Section 5. That the existence of this project may extend beyond the end of the fiscal year. Therefore, this ordinance will remain in effect for the duration of the project and funds are to be carried forward to subsequent fiscal years until all funds are expended or the project is officially closed.

Section 6. That all ordinances in conflict with this ordinance are hereby repealed.

Section 7. That this ordinance shall be effective upon adoption.

Approved as to form:

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City Attorney