

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

AN ORDINANCE TO AMEND ORDINANCE NUMBER 807-X, THE 2024-2025 BUDGET ORDINANCE, PROVIDING AN APPROPRIATION OF \$101,000,000 TO ACQUIRE THE NORFOLK SOUTHERN RAIL CORRIDOR, OTHER REAL PROPERTY, AND ASSOCIATED COSTS

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

Section 1. That the sum of \$101,000,000 is hereby estimated to be available from the following source:

Fund Balance - Municipal Debt Service Fund (3000)

Section 2. That the sum of \$101,000,000 is hereby appropriated in the Municipal Debt Service Fund for transfer to and appropriation in the General Capital Projects Fund (4001) into the following project:

Red Line Acquisition (4131102538)

Section 3. 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 4. That all ordinances in conflict with this ordinance are hereby repealed.

Section 5. That this ordinance shall be effective upon adoption.

Approved as to form:

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City Attorney