

ORDINANCE NO. _____

AN ORDINANCE TO AMEND ORDINANCE NUMBER 9348-X, THE 2018-2019 BUDGET ORDINANCE PROVIDING AN APPROPRIATION OF \$4,475,892 FROM MUNICIPAL DEBT SERVICE FUND BALANCE FOR THE CHARLOTTE GATEWAY STATION PROJECT

BE IT ORDAINED, by the City Council of the City of Charlotte;

- Section 1. That the sum of \$4,475,892 is hereby estimated to be available from the MUNICIPAL DEBT SERVICE FUND for the CHARLOTTE GATEWAY STATION PROJECT
- Section 2. That the Finance Director or his designee is hereby authorized to advance the sum of \$4,475,892 from the MUNICIPAL DEBT SERVICE FUND until permanent financing is arranged. When permanent financing is concluded, the advance to the project shall revert to its original source. If permanent financing is not arraigned, the advance shall become the permanent source of revenue for the project.
- Section 3. That the sum of \$4,475,892 is hereby appropriated in the General Community Investment Fund (4001) to the following project:
- | | |
|---------|------------|
| Fund | 4001 |
| Project | 4131301005 |
| Source | 9000 |
| Type | 90003000 |
| Year | 2018 |
- 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. All ordinances in conflict with this ordinance are hereby repealed.
- Section 7. This ordinance shall be effective upon adoption.

Approved as to form:

City Attorney