



NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

CITY OF CHARLOTTE  
FINANCE  
Treasury

January 8, 2018

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Assistant

✓ Fiscal Research Division  
Legislative Office Building  
300 North Salisbury Street, Suite 619  
Raleigh, North Carolina 27603-5925  
Attention: Director

North Carolina Local Government Commission  
3200 Atlantic Avenue  
Longleaf Building  
Raleigh, North Carolina 27604  
Attention: Secretary

***City of Charlotte, North Carolina  
Storm Water Fee Revenue Bond Anticipation Note, Series 2018***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the City of Charlotte, North Carolina (the “*City*”) hereby notifies you of its intent to issue its Storm Water Fee Revenue Bond Anticipation Note, Series 2018 (the “*2018 Note*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an amount not to exceed \$115,000,000, the proceeds of which will be used (1) to finance the costs of additions and capital improvements to, or the acquisition, renewal or replacement of capital assets of, or purchasing and installing new equipment relating to the operation and maintenance of the storm water facilities located within the jurisdiction of the City (the “*Projects*”) and (2) to pay the costs of issuing the 2018 Note. The Projects include the construction of new storm water infrastructure and repairs to existing storm water facilities to protect public safety and property.

The 2018 Note will be issued pursuant to a General Trust Indenture dated as of May 15, 2000 (the “*General Indenture*”) between the City and First Union National Bank, the successor to which is U.S. Bank National Association, as trustee (the “*Trustee*”), and a series indenture relating to the 2018 Note between the City and the Trustee. The 2018 Note will be special obligations of the City secured by and payable from the net revenues of the City’s storm water facilities, as described in the General Indenture. The principal of and interest on the 2018 Note will not be payable from the general funds of the City. The City expects to refinance the 2018 Note with long-term fixed rate bonds in approximately two to three years.

The City expects that the Commission will consider for approval the City’s proposal to issue the Bonds to finance the proposed Projects at the Commission’s meeting scheduled for March 6, 2018 or such later meeting as the City and the Commission may determine.

If you have any further questions please feel free to contact Chris Newcomb, the City’s Debt Manager, at (704) 336-2462.

CITY OF CHARLOTTE, NORTH CAROLINA

By:

  
Randy J. Harrington  
Chief Financial Officer