



NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

February 14, 2018

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

North Carolina Local Government Commission
Long Leaf Building
3200 Atlantic Avenue
Raleigh, NC 27604
Attention: Secretary

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

City of Charlotte, North Carolina
Water and Sewer System Refunding Revenue Bonds, Series 2018

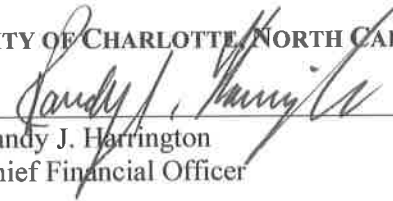
In accordance with N.C. Gen. Stat. §120-157.2(a) (the “Statute”), the City of Charlotte, North Carolina (the “City”) hereby notifies you of its intent to issue one or more series of its Water and Sewer System Refunding Revenue Bonds (the “Bonds”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount of approximately \$470,000,000 to (1) prepay in full the City’s Water and Sewer System Revenue Bond Anticipation Note, Series 2015, the proceeds of which were used to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system, (2) refund all the City’s outstanding Water and Sewer System Revenue Bonds, Series 2008, the proceeds of which were used to finance and refinance costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for the City’s water and sewer system (as described in the General Indenture); and (3) to pay the corresponding costs of issuing the 2018 Bonds.

The Bonds will be issued pursuant to a General Trust Indenture dated as of November 1, 1996 (the “General Indenture”) between the City and First Union National Bank of North Carolina, the successor to which is U.S. Bank National Association, as trustee, (the “Trustee”), and a series indenture relating to the Bonds between the City and the Trustee. The Bonds will be special obligations of the City secured by and payable from the net revenues of the City’s water and sewer system, as described in the General Indenture. The City expects to repay the Bonds over a term not to exceed 30 years.

The City expects that the Local Government Commission of North Carolina (the “Commission”) will consider for approval the City’s proposal to issue the Bonds at the Commission’s meeting scheduled for April 3, 2018.

CITY OF CHARLOTTE, NORTH CAROLINA

By:


Randy J. Harrington
Chief Financial Officer