

**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT  
OF PROPOSED LOCAL GOVERNMENT FINANCING**

July 19, 2022

Joint Legislative Committee on Local  
Government  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee  
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  
Raleigh, North Carolina 27604  
Attention: Secretary

***City of Charlotte, North Carolina  
Storm Water Fee Revenue Bond Anticipation Note, Series 2022***

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 2022 (the “*2022 Note*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an amount of approximately \$125,000,000, the proceeds of which will be used 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 (the “*Projects*”) and to pay the costs of issuing the 2022 Note.

The 2022 Note will be issued pursuant to an existing general trust indenture and a series indenture relating to the 2022 Note. The 2022 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 trust indenture under which the 2022 Note will be issued. The principal of and interest on the 2022 Note will not be payable from the general funds of the City. The City expects to refinance the 2022 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 2022 Note to finance the proposed Projects at the Commission’s meeting scheduled for September 22, 2022 or such later meeting as the City and the Commission may determine.

If you would like any additional information, please contact Mitali Shah (704) 336-7909.

**CITY OF CHARLOTTE, NORTH CAROLINA**

By:



Teresa T. Smith  
Chief Financial Officer