

ORDINANCE AMENDING FY 2024 – 2025 DEBT SERVICE FUND BUDGET FOR
REFINANCING OF 2014 GENERAL OBLIGATION BONDS

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

Section 1

That the FY 2024-2025 Debt Service Fund budget of the City of Greensboro is hereby amended as follows:

That the appropriations be increased as follows:

| Account | Description | Amount |
|---------------------|-------------------------|-----------------|
| 301-10-1031005.5899 | Payment to Escrow Agent | \$6,139,598 |
| 301-10-1031005.5831 | Bond Issue Expense | <u>\$36,869</u> |
| | Total | \$6,176,467 |

And, that the following revenue finance these appropriations:

| Account | Description | Amount |
|---------------------|-------------------------------|------------------|
| 301-10-1031005.9004 | Proceeds from Refunding Bonds | \$5,630,000 |
| 301-10-1031005.9001 | Premium on Bonds Sold | <u>\$546,467</u> |
| | Total | \$6,176,467 |

Section 2

And, that this ordinance should become effective upon adoption.