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ORDINANCE NO. 1455-X

AN ORDINANCE TO AMEND ORDINANCE NO. 1376-X, THE 1983-84 BUDGET ORDINANCE, REVISING THE SOURCES OF REVENUE, ESTIMATING STATE REVENUES, AND PROVIDING A SUPPLEMENTAL APPROPRIATION FOR CONSTRUCTION OF THE TRYON STREET MALL.

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

Section 1. That the following sources of revenue are hereby revised for the construction of the Tryon Street Mall:

<u>Sources of Revenue</u>	<u>Original Budget</u>	<u>Revised Budget</u>
1981 Street Improvement Bonds	\$7,400,000	\$6,734,878
1981 Transit Facility Bonds - Authorized	-0-	617,500
1981 Transit Facility Bonds - Authorized/Unissued	-0-	462,710
North Carolina Department of Transportation Planning Grant	75,000	75,000
North Carolina Department of Transportation Construction Grant	-0-	750,600
<u>Total</u>	<u>\$7,475,000</u>	<u>\$8,640,688</u>

Section 2. That the sum of \$8,640,688 is hereby appropriated to General Capital Improvement Account 2010; 480.50 - Tryon Street Mall.

Section 3. That pending approval and receipt of the North Carolina Department of Transportation Construction Grant, the Finance Director or his designee is hereby authorized to advance \$750,000 from the unappropriated balance of the Municipal Debt Service Fund. Local funding displaced by State Grant funding will revert to its original source.

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Section 4. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 5. This ordinance shall become effective upon its adoption.

Approved as to form:

Henry W. Underhill Jr.

City Attorney

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 22nd day of November, 1983, the reference having been made in Minute Book 81 and is recorded in full in Ordinance Book 32 at Pages 437-438.

Pat Sharkey
City Clerk