

ORDINANCE AMENDING DEBT SERVICE FUND FOR ISSUANCE OF
SERIES 2020D GENERAL OBLIGATION REFUNDING BONDS

Section 1

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

That the Debt Service Fund Budget of the City of Greensboro is hereby amended as follows:

That the appropriations be increased as follows:

| <u>Account</u> | <u>Description</u> | <u>Amount</u> |
|------------------|-------------------------|----------------|
| 301-1004-01.5899 | Payment to Escrow Agent | \$20,432,550 |
| 301-1004-01.5831 | Bond Issue Expense | <u>228,170</u> |
| Total | | \$20,660,720 |

And, that this increase is financed by the following revenue:

| <u>Account</u> | <u>Description</u> | <u>Amount</u> |
|------------------|-----------------------------|-------------------|
| 301-0000-00.8500 | Interest Earned | \$233,100 |
| 301-1004-01.9001 | Premium on Bonds | 3,672,620 |
| 301-1004-01.9004 | Proceeds of Refunding Bonds | <u>16,755,000</u> |
| Total | | \$20,660,720 |

Section 2

And, that this ordinance should become effective upon adoption.