CAPITAL PROJECT ORDINANCE AMENDMENT
ELECTRIC UTILITY SYSTEM RATE STABILIZATION FUND AMENDMENT #61
PWCORD2026-33

BE IT ORDAINED by the Commissioners of the Fayetteville Public Works Commission (PWC) that pursuant to Chapter 159 of the General Statutes of North Carolina, the following capital project fund ordinance is hereby amended:

Section 1. The amendment authorized is to the Electric Utility System Rate Stabilization Fund (ERSF) adopted April 8, 1998 and April 20, 1998 by PWC and the City of Fayetteville, NC (CITY), repectively, as amended, for the accumulation of funds to maintain electric rate competiveness and rate stability.

Section 2. This fund will remain operational until the Commissioners of PWC determine the need for such fund no longer exist.

Section 3. The following revenues and other financing sources are anticipated to be available and authorized to be accumulated by PWC for the ERSF:

	Listed As	Amendment	Revised
Transfer from Electric General Fund	$ 89,204,226	$ -	$ 89,204,226
Transfer from Electric General Fund - PSA	32,395,744	9,344,600	41,740,344
Transfer from Electric General Fund - True-Up Credits	14,947,753	-	14,947,753
Rate Stabilization Transfer	4,169,725	-	4,169,725
Interest Income	13,008,788	-	13,008,788
	$ 153,726,236	$ 9,344,600	$ 163,070,836

Section 4. The following uses of accumulated funds are authorized:

	Revised	Amendment	Revised
Transfer to Electric Fund - Pre-2013	$ 5,000,000	$ -	$ 5,000,000
Transfer to Electric Fund - 2013 and forward	116,667,701	-	116,667,701
Tfer to Electric Fd-City Interlocal Agreement-COVID19	4,000,000	-	4,000,000
Transfer to Electric Fund - Duke Energy True-Up	24,806,011	675,700	25,481,711
Appropriated Net Assets	3,252,524	8,668,900	11,921,424
	$ 153,726,236	$ 9,344,600	$ 163,070,836

Section 5. Copies of this budget ordinance amendment shall be made available to the PWC budget officer and finance officer.

Adopted this 26th day of August, 2026.