

ORDINANCE NO 2017-03

ADOPTION OF A CAPITAL PROJECTS ORDINANCE
for the
Planning and Construction of Municipal Facilities

BE IT ORDAINED by the Board Commissioners of the Town of Davidson, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

Section 1: The project authorized is the planning and construction of municipal facilities to be financed by the installment financing and reserves.

Section 2: The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

Section 3: The following amounts are appropriated for the project:

Architecture	\$ 218,000
Surveying	18,000
Public Information and Citizen Engagement	<u>5,000</u>

Total appropriations: \$ 241,000

Section 4: The following revenues are anticipated to be available to complete this project:

General Fund - Fund Balance	<u>\$ 241,000</u>
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Total estimated revenues: \$ 241,000

Section 5: The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records to satisfy the requirements of any financing agreement.

Section 6: Funds may be advanced from the General Fund for the purpose of making payments as due.

Section 7: The Finance Officer is directed to report on the financial status of each project element in Section 3 in the monthly financial reporting package to the Board of Commissioners.

Section 8: Copies of this capital project ordinance shall be furnished to the Clerk to the Governing Board, and to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this 14th day of February, 2017

John M. Woods
Mayor

ATTEST

Carmen Clemsic
Town Clerk