

Capital Project Ordinance

Be it ORDAINED by the Mayor of the City of Morganton, 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 Water Treatment Plant Improvements – Clearwell Replacement, to be financed by a loan from the Drinking Water State Revolving Fund (DWSRF).

Section 2: The Mayor is hereby directed to proceed with the capital project within the terms of the resolution, loan documents and the budget contained herein.

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

Preliminary Engineering	\$ 7,500
Design, Permitting, Bidding and Award	\$73,000
Construction Administration	\$61,300
Construction	\$1,038,000
Construction Contingency	\$34,680
Materials Testing	\$10,000
Closing Cost	\$25,471
	<u>\$ 1,249,951</u>

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

DWSRF Loan	\$ 1,249,951
	<u>\$ 1,249,951</u>

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 the grantor agency, the grant agreements, and federal regulations. The terms of the bond resolution also shall be met.

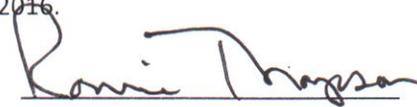
Section 5: Funds may be advanced from the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the grantor agency in an orderly and timely manner.

Section 7: The finance officer is directed to report, on a quarterly basis, on the financial status of each project element in section 3 and on the total grant/loan revenues received or claimed.

Section 8: The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to this board.

Section 9: 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.

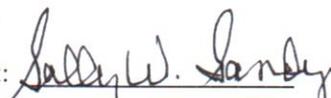
Duly adopted this 20th day of June 2016.



Mayor Ronnie Thompson

(Seal)

Attest:


Signature (Town Clerk)

