

**RESOLUTION OF THE PUBLIC WORKS COMMISSION OF
THE CITY OF FAYETTEVILLE, NORTH CAROLINA
ESTABLISHING AN ANNEXATION PHASE IV CAPITAL
PROJECT FUND**

WHEREAS, the City of Fayetteville (the "City") is extending the City's corporate limits through the fourth phase of its annexation four phase program to be effective June 30, 2001; and

WHEREAS, the Public Works Commission (the "Commission") has agreed to finance the water and sewer utility infrastructure costs associated with this program; and

WHEREAS, the Commission desires to establish a capital project fund to account for the construction activity associated with the water and sewer utility infrastructure installation; and

WHEREAS, the capital project fund will be funded by the Water and Sewer Utilities Annexation Reserve Fund (the "Reserve Fund") and any other sources deemed necessary through the budgeting process; and

NOW, THEREFORE, be it resolved by the Commission that:

Section 1. The Commission hereby creates an Annexation Phase IV Capital Project Fund (the "CPF") for the purpose of constructing water and sewer utilities infrastructure in connection with the fourth phase of the City's annexation program.

Section 2. This fund will remain operational until the Commission approved project areas are complete. Any remaining funds may be transferred to a capital project fund to finance the construction on water and/or sewer capital projects.

Section 3. The Commission will establish and maintain a budget for the CPF of the estimated construction costs and revenues that are anticipated to be available to complete the project (Exhibit A). The CPF budget ordinance will be amended as necessary to reflect the Commission's financing directives.

Section 4. The City Council of the City is hereby requested to adopt this resolution in the form presented above.

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

ADOPTED, this the 10th day of Jan, 2001.

PUBLIC WORKS COMMISSION,

Robert W. Saunders

Chairman

Attest:

Mark E. Zyl

Secretary

**CITY OF FAYETTEVILLE PUBLIC WORKS COMMISSION
ANNEXATION PHASE IV CAPITAL PROJECT FUND
For Fiscal Years 2001 - 2003**

Initial Budget

	PROPOSED BUDGET	RECOMMENDED BY ADMINISTRATION
Estimated Revenues and Other Funding Sources		
Transfer from W/SS Annexation Reserve Fund	\$4,000,000	\$4,000,000
Transfer from Annexation Phase III Capital Project Fund	\$3,094,515	\$3,094,515
Total Revenues	\$7,094,515	\$7,094,515
Estimated Expenditures		
Construction and Engineering costs - Phase IV A	\$9,424,515	\$9,424,515
Reimbursements - City of Fayetteville* - Phase IV A	(\$2,330,000)	(\$2,330,000)
Total Expenditures	\$7,094,515	\$7,094,515

*City of Fayetteville reimbursements for streets, drainage, and associated engineering fees

ADOPTED BY COMMISSION:
ADOPTED BY CITY COUNCIL:

1-10-01