

**RESOLUTION OF THE PUBLIC WORKS COMMISSION OF THE  
CITY OF FAYETTEVILLE, NORTH CAROLINA CLOSING THE  
ANNEXATION RESERVE FUND**

**WHEREAS**, the Public Works Commission of the City of Fayetteville, NC (PWC) and the City of Fayetteville (CITY) established an Annexation Reserve Fund on January 10, 2001 and February 5, 2001, respectively, and

**WHEREAS**, PWC funded this reserve fund for the purpose of providing financial assistance to the CITY's previous four phase annexation program, and

**WHEREAS**, PWC is continuing to support the CITY's annexation efforts through a new funding agreement for Phase V, and

**WHEREAS**, PWC desires to close this reserve fund and transfer the remaining balance of \$665,254 to its Water/Sewer Fund in order to fulfill its FY 2010 commitment to the Phase V plan, and

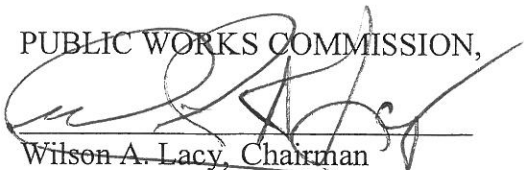
**NOW THEREFORE, BE IT RESOLVED BY THE PWC THAT:**

**Section 1:** The PWC will close the Annexation Reserve Fund and amends the Annexation Reserve Fund budget to transfer the remaining funds to the Water/Sewer Fund.

**Section 2:** The City Council of the CITY is requested to adopt this Resolution in the form presented above.

**ADOPTED**, this the 27<sup>th</sup> day of May, 2009

PUBLIC WORKS COMMISSION,

  
Wilson A. Lacy, Chairman

ATTEST:

  
Luis J. Olivera, Secretary