

CAPITAL PROJECT ORDINANCE AMENDMENT
 2014 LED STREET LIGHTING REVENUE BOND CAPITAL PROJECT FUND AMENDMENT #2
 PWCORD2016-07

BE IT ORDAINED by the Fayetteville Public Works Commission (FPWC) that pursuant to Sections 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project fund is hereby amended:

Section 1. The amendment authorized is to the 2014 LED Street Lighting Revenue Bond Capital Project Fund, adopted May 28, 2014 and June 9, 2014 by FPWC and the City of Fayetteville (CITY), respectively, as amended, for the conversion of street lights to LED fixtures throughout the CITY to be financed by revenue bonds and renewable energy portfolio standard fees charged to electric customers.

Section 2. The officers of this unit are hereby directed to continue with completion of the project within the budget contained

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

	Current Budget	Amendment	Revised Budget
Project expenditures	\$ 18,000,000	\$ 400,647	\$ 18,400,647

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

	Current Budget	Amendment	Revised Budget
Transfer from Electric REPS Reserve	\$ 3,500,000	\$ -	\$ 3,500,000
Series 2014 Bonds Proceeds	4,900,647	-	4,900,647
Series 2016 Bonds Proceeds	9,599,353	400,647	10,000,000
	\$ 18,000,000	\$ 400,647	\$ 18,400,647

Section 5: The FPWC Chief Financial Officer will maintain sufficient accounting records and will ensure the terms of the bond resolution are met.

Section 6: Funds may be advanced from the FPWC General Fund for the purpose of making payments as due and reimbursement requests will be made to the Trustee in an orderly and timely manner.

Section 7. Copies of the capital project fund ordinance amendment shall be made available to the FPWC general manager and finance officer.

Adopted this 13th day of July 2016.