

CAPITAL PROJECT ORDINANCE AMENDMENT - FINAL CLOSEOUT
ANNEXATION PHASE V - AREAS 8-13 CAPITAL PROJECT FUND AMENDMENT #5
PWCORD2016-19

BE IT ORDAINED by the Fayetteville Public Works Commission (PWC) 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 for final closeout authorized is to the Annexation Phase V - Areas 8-13 Capital Project Fund adopted April 28, 2010 and May 10, 2010 by PWC and the City of Fayetteville, respectively, as amended, for the installation of water and sewer extensions in the Phase V Annexation Areas 8 - 13 financed by revenue bonds and reserves.

Section 2. The officers of this unit are hereby directed to proceed with final closeout of the project and make necessary closing entries.

Section 3. The following amounts have been appropriated for the project:

	Current Budget	Budget Closeout	Revised Budget	Actual Closeout
Project expenditures	\$ 22,000,000	\$ (22,000,000)	\$ -	\$ 21,578,057

Section 4. The following revenues have been made available to complete the project:

	Current Budget	Amendment	Actual Closeout
Transfer from Annexation Phase V Reserve	\$ 721,633	\$ (721,633)	\$ 729,548
Series 2009 Bonds Proceeds	4,231,677	(4,231,677)	4,231,676
Series 2014 Bonds Proceeds	17,046,690	(17,046,690)	17,049,988
	\$ 22,000,000	\$ (22,000,000)	\$ 22,011,212

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

Section 6. Copies of the capital project fund ordinance amendment shall be made available to the budget officer and finance officer.

Adopted this 14th day of December 2016.