

CAPITAL RESERVE FUND AMENDMENT - CLOSEOUT
 FACILITY INVESTMENT FEE CAPITAL RESERVE FUND AMENDMENT #1
 PWCORD2019-06

BE IT ORDAINED by the Fayetteville Public Works Commission (PWC) that pursuant to Article 8 of Chapter 162A and Sections 18 to 22 of Chapter 159 of the General Statutes of North Carolina, the following capital reserve fund ordinance is hereby amended:

Section 1. The amendment for closeout authorized is to the Facility Investment Fee Capital Reserve adopted June 13, 2018 by PWC to account for the collection and uses of PWCs system development fees formally named Facility Investment Fees (FIF) to make payments on existing debt related to past capital projects for its water and wastewater system.

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 2018-2019 revenues anticipated to be available and authorized to be accumulated by PWC for the reserve fund are:

	Current Budget	Budget Closeout	Revised Budget	Actual Closeout
Transfer from PWC Water/Sewer Fund	\$ 1,063,500	\$ (1,063,500)	\$ -	\$ -

Section 4. The 2018-2019 uses of accumulated funds are authorized:

	Current Budget	Budget Closeout	Revised Budget	Actual Closeout
Transfer to PWC Water/Sewer Fund - Debt Service	\$ 1,063,500	\$ (1,063,500)	\$ -	\$ -

Section 5. Copies of this capital reserve fund amendment shall be made available to the PWC budget officer and finance officer.

Adopted this 13th day of March 2019.