

CAPITAL PROJECT ORDINANCE
ANNEXATION PHASE V - ASPHALT OVERLAY CAPITAL PROJECT FUND
PWCORD2021-08

BE IT ORDAINED by the Fayetteville Public Works Commission (PWC) that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

Section 1. The project authorized is for funding the asphalt overlay in the Phase V annexation areas 20 through 34 with accumulated funds in the Annexation Reserve Fund.

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

Section 3. The following revenues are anticipated to be available to complete the project:

Transfer from Annexation Reserve Fund	<u>\$ 5,875,700</u>
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Section 4. The following amounts are appropriated for the project:

Project Expenditures	<u>\$ 5,875,700</u>
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Section 5. Copies of the capital project ordinance shall be made available to the PWC budget officer and finance officer.

Adopted this 12th day of May 2021.