

CAPITAL PROJECT ORDINANCE AMENDMENT
ANNEXATION PHASE V - AREAS 22 - 23 CAPITAL PROJECT FUND AMENDMENT #5
PWCORD2022-31

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 amended:

Section 1. The amendment is to the Annexation Phase V - Areas 22 - 23 Capital Project Fund, adopted March 14, 2018 for funding the water and sewer installations in the Phase V annexation areas 22 through 23 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 terms of the Bond Order including reimbursement declarations and within the funds appropriated herein.

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

	Current Budget	Amendment	Revised Budget
Series 2021 Bond Proceeds	\$ 17,019,613	\$ (800,647)	\$ 16,218,966
Interest Income	-	3,126	3,126
Transfer from Annexation Reserve Fund	1,982,063	(1,368,847)	613,216
	<u>\$ 19,001,676</u>	<u>\$ (2,166,368)</u>	<u>\$ 16,835,308</u>

Section 4. The following amounts are appropriated for the project:

Project Expenditures	<u>\$ 19,001,676</u>	<u>\$ (2,166,368)</u>	<u>\$ 16,835,308</u>
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Section 5. The PWC Chief Financial Officer will maintain sufficient specific detailed accounting records and will ensure the terms of the bond resolution are met.

Section 6. Funds may be advanced from the PWC General Fund and/or Annexation Reserve 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 ordinance amendment shall be made available to the PWC budget officer and finance officer.

Adopted this 24th day of August 2022.