

CAPITAL PROJECT ORDINANCE  
ANNEXATION PHASE V - AREAS 26 - 27 CAPITAL PROJECT FUND AMENDMENT #2  
PWCORD2023-39

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 26 - 27 Capital Project Fund, adopted October 9, 2019 for funding the water and sewer installations in the Phase V annexation areas 26 through 27 with a combination of accumulated funds in the Annexation Reserve Fund and bond proceeds.

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
Transfer from Annexation Reserve Fund	\$ 500,000	\$ -	\$ 500,000
Series 2023 Bond Proceeds	\$ -	\$ 12,264,317	\$ 12,264,317
Bond Proceeds	20,200,000	(12,264,317)	7,935,683
	<u>\$ 20,700,000</u>	<u>\$ -</u>	<u>\$ 20,700,000</u>

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

Project Expenditures	<u>\$ 20,700,000</u>	<u>\$ -</u>	<u>\$ 20,700,000</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 shall be made available to the PWC budget officer and finance officer.

Adopted this 13th day of December 2023.