

CAPITAL PROJECT ORDINANCE AMENDMENT
ANNEXATION PHASE V - AREAS 32 - 34 CAPITAL PROJECT FUND AMENDMENT #7
PWCORD2023-40

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 authorized is to the Annexation Phase V - Areas 32 through 34, adopted December 13, 2017 for the design and construction of water and sewer installations in Phase V Annexation, Areas 32 through 34.

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:

	Current Budget	Amendment	Revised Budget
Transfer from Annexation Reserve Fund	\$ 8,000,000	\$ -	\$ 8,000,000
Interest Income	1,200	-	1,200
Series 2016 Bond Proceeds	1,070,481	-	1,070,481
Series 2018 Bond Proceeds	1,355,273	-	1,355,273
Series 2021 Bond Proceeds	800,647	-	800,647
Series 2023 Bond Proceeds	-	18,305,681	18,305,681
Bond Proceeds	68,638,299	(18,305,681)	50,332,618
	<u>\$ 79,865,900</u>	<u>\$ -</u>	<u>\$ 79,865,900</u>

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

	Current Budget	Amendment	Revised Budget
Project Expenditures	\$ 79,865,900	\$ -	\$ 79,865,900

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.