

CAPITAL PROJECT ORDINANCE AMENDMENT
ANNEXATION PHASE V - AREAS 28 - 29 CAPITAL PROJECT FUND AMENDMENT #1
PWCORD2026-03

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 amendment authorized is to the Phase V annexation areas 28 through 29, adopted May 12, 2021 for the design and construction of water and sewer installations in Phase V Annexation, Areas 28 through 29.

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	\$ 500,000	\$ -	\$ 500,000
Series 2025 Bond Proceeds	\$ -	\$ 10,000,000	\$ 10,000,000
Bond Proceeds	20,650,000	(10,000,000)	10,650,000
	\$ 21,150,000	\$ -	\$ 21,150,000

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

Project Expenditures	\$ 21,150,000
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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 11th day of March, 2026.