



AGENDA ITEM COVERSHEET

PREPARED BY: Debbie Hall, Finance Director

DEPARTMENT: Finance

MEETING: Town Council Workshop– 09/21/21

SUBJECT: Appropriate Funds for Hamlet Ave Facility

BACKGROUND:

Due to the increase cost of building materials, additional funds are needed to cover construction of the new Hamlet Avenue Restrooms/Ocean Rescue Facility. On December 5, 2019, a \$1,200,000 was obtained for construction of the facility as well as the purchase of 3 Carolina Beach Avenue S. The construction contract for Hamlet is \$777,000 with a 5% contingency it comes to \$815,850. Available loan proceeds are \$730,605 leaving a deficit of \$85,245. An amendment to the Capital Project Ordinance is needed to appropriate funds out of the General Fund fund balance to cover the construction costs

BUDGET IMPACT:

The appropriation of funds will affect the budget.

ACTION REQUESTED:

Approval of Ordinance No. 21-1157

ORDINANCE NO. 21-1157
AN ORDINANCE TO AMEND THE GENERAL FUND BUDGET CREATING A
CAPITAL PROJECT ORDINANCE FOR THE HAMLET AVENUE
BATHROOM/OCEAN RESCUE FACILITY AND 3 CAROLINA BEACH AVENUE
SOUTH PROJECTS

The Town Council of the Town of Carolina Beach, North Carolina, doth ordain:

SECTION ONE:

That the Fiscal Year 2021-2022 Budget for the Town of Carolina Beach is hereby amended to include the expenditures associated with the 102 Hamlet Ave and 3 CBAS Capital Projects by amending the following General Fund Capital Project Ordinance:

<u>Account Code</u>	<u>Description</u>	<u>Previous</u>	<u>Amended</u>	<u>Changed</u>
34-001-046	Professional Services	\$ 12,791	\$	+
34-001-074	Capital Over \$10,000	\$659,023	\$ 85,245	+ \$744,268
34-002-046	Professional Services	\$186,695	\$	+
34-002-074	Capital Over \$10,000	\$341,491	\$	+
TOTAL		\$1,200,000	\$ 85,245	

SECTION TWO:

That the Fiscal Year 2021-2021 Budget for the Town of Carolina Beach is hereby amended to include the revenue associated with the 102 Hamlet Ave and 3 CBAS Capital Projects by amending the following General Fund Capital Project Ordinance:

<u>Account Code</u>	<u>Description</u>	<u>Previous</u>	<u>Amended</u>	<u>Changed</u>
34-350-000	Transfer from General Fund	\$ 674,814	\$ 85,245	+ \$760,059
34-350-000	Transfer from General Fund	\$ 528,186	\$	+
TOTAL:		\$1,200,000	\$ 85,245	

SECTION THREE:

A copy of this Ordinance shall be furnished to the Finance Officer for direction in disbursement of Town funds and for public inspection.

Duly adopted this 28th day of September 2021.

LeAnn Pierce, Mayor

ATTEST:

Kimberlee Ward, Town Clerk

	Hamlet
Contract	777,000.00
10% Contingency	77,700.00
Total	854,700.00
Available Loan Proceeds	730,604.96
Appropriate from Fund Balance	124,095.04

	Hamlet
Contract	777,000.00
5% Contingency	38,850.00
Total	815,850.00
Available Loan Proceeds	730,604.96
Appropriate from Fund Balance	85,245.04