



CAPITAL PROJECT ORDINANCE
Landis S. Upright Street Basin Sanitary Sewer Rehabilitation

BE IT ORDAINED by the Town of Landis Board of Aldermen 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 project authorized is the Landis S. Upright Street Sanitary Sewer rehabilitation to be funded by American Rescue Plan Earmarks (SRP-W-ARP-0184) and Clean Water State Revolving Fund (CS370652-03).

Section 2: The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein. This is a project length budget wherein the Capital Project Fund will remain operational for the term of this project

Section 3: The following expenditure amounts are appropriated for the project:

Locke-Lane Construction, Inc.	\$1,698,220.00
Contingency	\$ 84,911.00
Planning & Design	\$ 227,000.00
Construction Admin/Observation	\$ 200,000.00
Closing Fee	\$ 10,000.00
Legal, Bidding, Etc.	\$ 10,000.00
Funding Administration	\$ 18,000.00
<u>Easement Survey/Plat Preparation</u>	<u>\$ 55,000.00</u>
Total Project Costs	\$2,303,131.00

Section 4: The following financing source is anticipated to be available to complete this project:

American Resue Plan (Earmark)	\$1,793,131.00
Clean Water SRF (Principal Forgiveness Funds)	\$ 500,000.00
<u>Closing Fee (Local Funds)</u>	<u>\$ 10,000.00</u>
Total	\$2,303,131.00

Section 5: The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient detailed accounting records to satisfy the requirements of the funding agency, the funding agreements, and the federal regulations. The terms of the bond resolution also shall be met.

Section 6: Funds may be advanced from the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the funding agency in an orderly and timely manner.

Section 7: The Finance Officer is directed to report, on a quarterly basis, on the financial status of each Project element in Section 3 and on the total grant/loan revenues received or claimed.

Section 8: The Budget Officer is directed to include a detailed analysis of past and future costs and revenues related to this capital project in every budget submission made to this Board.

Section 9: Copies of this Capital Project Ordinance shall be furnished by the Clerk to the Governing Board, to the Budget Officer, and the Finance Officer for direction in carrying out this project.

Duly adopted this _____ day of _____ 2024

Meredith Bare Smith, Mayor

Attest: _____
Madison Stegall, Town Clerk