

Joann M. McDermon, Mayor
Mike Benson, Mayor Pro Tem



Alice Derian, ICMA-CM
Town Manager

Aldermen:
Richard Grant
Tom Leonard
Connie Pletl
Laura Olszewski

FIRE STATION No. 2 CAPITAL PROJECT ORDINANCE

BE IT ORDAINED by the Governing Board of the Town of North Topsail Beach, North Carolina, 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 authorized Capital Project consists of the demolition of existing Fire Station and the construction of a new Fire Station situated on the current property to be financed by appropriations of debt issuance and Town funds.

Section 2. The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

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

Construction Costs	\$ 6,102,689
Construction Contingency	<u>497,311</u>
	<u>\$ 6,600,000</u>

Section 4. The following revenues are anticipated:

Issuance of Debt	\$ 5,600,000
Transfer from Capital Improvement Fund	<u>1,000,000</u>
	<u>\$ 6,600,000</u>

Section 5. The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient detailed accounting records to satisfy federal, state, and local regulations.

Section 6. The Finance Officer is directed to report, on a quarterly basis, on the financial status of the Capital Project Fund.

Section 7. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues in this capital project in every budget submission made to this Board.

Section 8. Copies of this project ordinance shall be furnished to the Clerk of the Governing Board, and to the Budget Officer and Finance Officer for direction in carrying out this project.

Adopted this 7th day of February 2024.

Joann McDermon, Mayor

ATTEST:

Nancy Avery, Interim Town Clerk

