

BE IT ORDAINED by the Governing Board of the Town of Pineville, 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 project to be authorized is the Lynnwood Road Improvements to be financed by General Fund appropriations, Stormwater Reserves and Powell Bill Reserves.

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

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

Construction	\$ 1,762,800
Engineering/Professional Services	485,575
Contingency	<u>176,300</u>
Total appropriations	\$ 2,423,675

Section 4: The following revenues are anticipated to be available to complete this project:

Transfer from General Fund	\$ 1,673,977
Transfer from General Fund Reserves	<u>749,698</u>
Total estimated revenues	\$ 2,423,675

Section 5: 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 revenue received or claimed.

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

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

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

Adopted this 22nd day of June, 2021

John Edwards, Mayor

ATTEST:

**Barbara Monticello
(Seal)**