

### Capital Project Ordinance

BE IT ORDAINED by the Governing Board of the Town Of Bunn, North Carolina, That pursuant to Section 13.2 of Chapter 159 or the General Statutes of North Carolina, the following capital project ordinance is hereby adopted:

Section 1. The project authorized is the construction of a wastewater treatment plant to be financed by a NC Rural Center Supplemental Grant and a USDA Loan/Grant.

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

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

Construction	\$1,078,000
Contingency	107,800
Engineering Design	91,060
Legal Fees-Bond Counsel	16,515
Resident Inspection	86,240
Interest During construction	43,120
 Total Project Expenditures	 \$1,455,075

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

NC Rural Center Supplemental Grant	\$500,000
USDA Loan/Grant	955,075
 Total Project Revenues	 \$1,455,075

Section 5: The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records to satisfy the requirements of the grantor agency, the grant agreements, and federal regulations.

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 grantor 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 revenues received or claimed.

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

Section 9: Copies of this capital project ordinance shall be furnished to the Clerk and to the Governing Board for direction in carrying out this project.

Adopted the 2nd day of March, 2009

## Budget Ordinance Amendment

BE IT ORDAINED by the Governing Board of the Town Of Bunn, North Carolina, that the following amendment be made to the annual budget of the fiscal year ending June 30, 2009:

Section 1. To amend the Enterprise Fund, the appropriations are to be changed as follows:

Capital Project for Wastewater plant	\$1,078,000
Construction	107,800
Contingency	91,060
Engineering Design	16,515
Legal Fees-Bond Counsel	32,340
Construction Administration	86,240
Inspection	43,120
Interest During Construction	
Total Project Expense	\$1,455,075

This will result in a net increase of \$1,455,075 in the Enterprise Fund. To provide the additional revenue for the above, the following revenues will be increased. These additional revenues are to be provided by:

NC Rural Center Supplemental Grant	\$500,000
USDA Loan/Grant	955,075
Total Project Revenues	\$1,455,075

Section 2: Copies of this budget amendment shall be furnished to the administrator, clerk and the governing Board for their direction.

Adopted this 2<sup>nd</sup> day of March, 2009