



TOWN OF KNIGHTDALE

950 Steeple Square Court
Knightdale, NC 27545
KnightdaleNC.gov

ORDINANCE #19-03-20-001 PUBLIC WORKS FACILITY CAPITAL PROJECT ORDINANCE FOR THE TOWN OF KNIGHTDALE

BE IT ORDAINED by the Governing Board of the Town of Knightdale, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance adopted November 15, 2017, and amended September 19, 2018, is hereby further amended:

Section 1: The project authorized is the construction of a public works facility to be financed by installment financing and reserves.

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

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

Land	\$ 417,000
Capital Outlay Building	\$2,433,000
Total Expenditures	\$2,850,000

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

Proceeds from debt	\$2,300,000
Transfer from Capital Reserve Fund	\$ 550,000
Total Revenues	\$2,850,000

Section 5: The Finance Officer is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records to satisfy local, state, and federal regulations. The terms of the installment financing contract also shall be met.

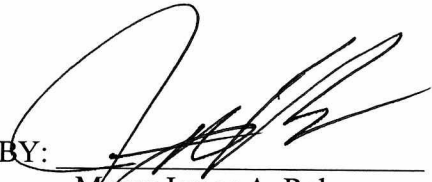
Section 6: Funds may be advanced from the General Fund for the purpose of making payments as due.

Section 7: The Finance Officer is directed to report, on a quarterly basis, on the financial status of each project element in Section 3.

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 to the Governing Board, and to the Budget Officer and the Finance Officer for direction in carrying out this project.

This the 20th day of March, 2019.

BY: 

Mayor James A. Roberson

ATTEST: 

Town Clerk Heather M. Smith