

Capital Project Ordinance 24-17

BE IT ORDAINED by the commissioners of Holden 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: This ordinance is to establish a budget for capital projects to be funded by EPA STAG and DEQ grants. The project authorized is the upfit of the sewer lift station.

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

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

| Description | Appropriation of Funds |
|----------------|------------------------|
| Administration | \$45,000 |
| Construction | \$4,300,950 |
| Engineering | \$235,386 |
| TOTAL | \$4,581,336 |

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

| | |
|---------------------------------|--------------------|
| EPA STAG & DEQ GRANT | \$4,581,336 |
|---------------------------------|--------------------|

Section 5: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting and other compliance records to satisfy the requirements of the grantor agency, the grant agreements and state law.

Section 6: Funds may be advanced from the water/sewer fund for the purpose of making payments as due. Disbursement request to the grantor agency should be made in a timely manor.

Section 7: The Finance Officer is hereby directed to report the financial status of the project(s) to the governing board on a quarterly basis.

Section 8: The budget officer is directed to include a detailed analysis of past and future cost 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 Budget Officer, the Finance Officer and to the Clerk to Town Council.

Duly adopted this 19th day of November 2024

(seal)

REQUIRED SIGNATURES HERE.