

ORDINANCE NO. (2024) 5275

BE IT ORDAINED by the Garner Town Council of the Town of Garner, that pursuant to §159-13.2 of the North Carolina General Statutes, the following Capital Project Ordinance is hereby adopted.

Section 1. The project authorized is the Street and Sidewalk Fund.

Section 1(a). The following amounts are appropriated for the fund.

Streets and Roads	<u>\$1,030,405</u>
Total	\$1,030,405

Section 1(b). The following revenues are anticipated to be available to complete the fund.

Grant Funds	<u>\$1,030,405</u>
Total	\$1,030,405

Section 2. The project authorized is the Parks and Recreation Fund.

Section 2(a). The following amounts are appropriated for the fund.

Park Development	\$1,720,000
Park Rehabilitation	1,400,000
Greenways	<u>2,657,842</u>
Total	\$5,777,842

Section 2(b). The following revenues are anticipated to be available to complete the fund.

Grant Funds	\$4,557,842
Fee in Lieu of Parkland	<u>1,220,000</u>
Total	\$5,777,842

Section 3. The project authorized is the General Government Capital Fund.

Section 3(a). The following amounts are appropriated for the fund.

Technology	928,265
Vehicle & Equipment Replacement	2,560,000
Public Facility Replacement & Maintenance	1,774,826
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Total	\$5,263,091

Section 3(b). The following revenues are anticipated to be available to complete the fund.

Transfer In – General Fund	5,263,091
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Total	\$5,263,091

Section 4. The officers of this unit are hereby directed to proceed with the capital project within the terms of any financing agreement and the budget contained herein.

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 grant and state regulations.

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 include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to the Board.

Section 8. The Finance Officer is directed to report on a quarterly basis on the financial status of each project element in Sections 1 through 4.

Section 9. Copies of this Capital Project Ordinance shall be furnished to the Town Clerk, to the Governing Body, the Budget Officer, and to the Finance Officer for direction in carrying out this project.

Duly adopted this 18th day of June 2024.

Mayor Buddy Gupton

ATTEST: _____
Stella Gibson, Town Clerk