ORDINANCE NO. 2024-XX

CAPITAL PROJECT ORDINANCE TO AMEND ORDINANCE NO. 2021-37 BURRELL MOUNTAIN WATER TANK PROJECT

BE IT ORDAINED by the City Council of the City of Brevard, 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 amended:

Section 1: The budgeted expenditures and revenues listed under the ordinance 2021-37 will be increased from $2,915,211 to $3,165,211.

Section 2: The Project replaced a one million gallon water tank on Burrell Mountain that was over sixty years old. The Project was completed in December of 2023

Section 3: The Project exceeded budget, mainly due to the removal of large amounts of substandard soil that was not anticipated.

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

Account Number	Account Name	Budget Amount
31-8540-1000	Burrell Mountain Water Tank	$2,915,211
31-8540-1000	**Burrell Mountain Water Tank**	**$250,000**
	TOTAL PROJECT APPROPRIATION	**$3,165,211**

Section 4: The following revenues are anticipated to be available for project expenses:

Account Number	Account Name	Budget Amount
31-3250-0000	Transfer from Water Fund	$57,161
31-3970-0420	NCDEQ Loan Forgiveness	$2,143,538
31-3970-0420	NCDEQ Debt Payable	$714,512
31-3970-0420	**NCDEQ Debt Payable**	**$233,085**
31-3970-0000	**Fund Balance Approp**	**$16,915**
	TOTAL PROJECT REVENUE	**$3,165,211**

Section 5: The Finance Director is hereby directed to maintain within the capital project fund sufficient specific detailed accounting records to satisfy the disclosure requirements of all the contractual agreements, if applicable.

Section 6: Funds may be advanced from the General Fund or from any Enterprise Fund as necessary for the purpose of making payments as due. Reimbursement requests shall be made in an orderly and timely manner.

Section 7: The Finance Director is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 and Section 4.

Section 8: The Finance Director is further instructed to include a detailed analysis of past and future revenues and expenses during each annual budget submission made to the Governing Board.

Section 9: Copies of this capital project shall be furnished to the City Clerk, Finance Director and City Manager for direction in carrying out this project.

ADOPTED by the City Council of the City of Brevard, North Carolina, on this 3rd day of June, 2024.

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Maureen Copelof
Mayor

ATTEST:

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Denise Hodsdon
City Clerk

APPROVED AS TO FORM:

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Mack McKeller
City Attorney