Ordinance: O-26-XX
Council Meeting: March 9, 2026

Town of Black Mountain
Two Golf Cart Bridges Project
Capital Project Fund Ordinance
O-26

BE IT ORDAINED by the Town Council of the Town of Black Mountain, North Carolina, that, pursuant to the Local Government Budget and Fiscal Control, a local government may, in its discretion, authorize and budget for a capital project or a grant project in a project ordinance adopted pursuant to G.S. 159-13.2. A project ordinance authorizes all appropriations necessary for the completion of the project and neither it nor any part of it need be readopted in any subsequent fiscal year; and the following Capital Project Fund Ordinance is hereby created as follows:

Section 1: Project Defined
The Town of Black Mountain defines a "Capital project" as a project financed in whole or in part by the proceeds of bonds, notes or debt instruments or a project involving the construction or acquisition of a capital asset with expenditures that span across multiple fiscal years.

Section 2: Project Authorization
The project authorized is for the purpose of constructing two replacement golf cart bridges on the Black Mountain Golf Course.

Section 3: Funding
The project is funded in whole or in part by revenue provided by the North Carolina Helene Cash Flow Loan Program. FEMA Public Assistance expenditure reimbursements related to project costs from this capital project will be sourced from Unassigned Fund Balance within the Helene Fund.

Section 4: Directives
The officers of the Town of Black Mountain are hereby directed to proceed with the capital project within the terms and budget contained herein, as approved by the Governing Board of the Town of Black Mountain. The Town Manager is hereby directed to act on behalf of the Town Council in all matters associated with the project within the terms of all contracts, agreements, and legal requirements binding on the project and within limits of the appropriate funds.

Section 5. Revenues
The following anticipated Revenues are hereby adopted:

Budgeted Revenues	
Revenue Type	***Anticipated Revenues***
Allocation of Helene Fund Unassigned Fund Balance (11/1/25)	$100,000.00
Reallocation of Cash Flow Loan	$35,000.00
Allocation of Helene Fund Unassigned Fund Balance	$64,500.00
Total Revenue	**$199,500.00**

Section 6. Expenditures
The following anticipated appropriations are hereby adopted:

Budgeted Expenditures	
Expenditure Type	***Anticipated Expenditures***
Construction	$199,500.00
Total Expenditure	**$199,500.00**

Section 7. Records and Reporting
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 8. Authority to Manage Accounts
The Town Manager and/or the Finance Director has the authority to transfer funds; both expenditures and revenues, between the accounts contained within the capital project as may be necessary, provided however that the total expenditures equal the total revenues and that expenditures may not exceed the project total without an amended ordinance from council.

Section 9. Official Copies
Copies of this Capital Project Ordinance shall be furnished to the Town Clerk, the Town Manager and the Finance Director for the direction in carrying out this project.

Section 10. Budget Inclusion
Authorized project expenditures represent appropriations necessary for the completion of projects and therefore do not require re-appropriation in any subsequent fiscal year. However, per G.S. 159-13.2 information on project ordinances will be included in the annual budget. Each year the finance officer shall include within the budget information in such detail as he or the governing board may require concerning each grant project or capital project. This information will be detailed for any new project funds expected to be authorized by project ordinance during the budget year and include information on projects authorized by previously adopted project ordinances which have remaining appropriations available for expenditure during the budget year.

Section 11. Project Expiration

This project ordinance expires when the project has been completed and all of the Project Funds have been obligated and expended by the Town OR by the date set forth within the grant funding contract, if applicable, whichever comes first.

Duly adopted this 9th day of March 2026.

_____
C. Michael Sobol
Mayor

ATTEST:

_____
Wesley M. Barker
Town Clerk