ORDINANCE NO. 2026-XX

CAPITAL PROJECT ORDINANCE TO AMEND ORDINANCE NO. 2025-37 ROSENWALD REVITALIZATION FUND

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 listed under the ordinance 2025-37 will be reallocated. The City has established a new Capital Project Fund for improvements to the Sports Complex. Initial funding for this Project will come from a FY27 transfer from the General Fund in the amount of $46,000 and an $11,000 transfer from the Rosenwald Revitalization Fund.

Section 2: After this transfer, approximately $88,000 in fund balance will be remaining in the Rosenwald Revitalization Fund. Currently, the precise use of these funds is unknown.

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

Account Number	Account Name	Budget Amount
82-4100-2920	Silversteen Park	$1,094,000
82-4100-2920	**Silversteen Park**	**($11,000)**
82-4100-6200	**Transf to Fund 74 – Sports Complex**	**$11,000**
	TOTAL PROJECT APPROPRIATION	**$1,094,000**

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

Account Number	Account Name	Budget Amount
82-3300-0000	Donations – Silversteen Playground	$27,000
82-3300-0150	Donations – Bethel A	$10,200
82-3250-0000	Transfer from General Fund	$539,800
82-3300-0250	NCDEQ Grant	$167,000
82-3250-0200	Transf from 31/ARPA	$200,000
82-3990-0000	Fund Balance Approp	150,000
	TOTAL PROJECT REVENUE	**$1,094,000**

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 15th day of June 2026.

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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