O-2018-03
TOWN OF STONEVILLE

SANITARY SEWER SYSTEM REHABILITATION – CDBG INFRASTRUCTURE

Project Budget Ordinance

BE IT ORDAINED by the Town of Stoneville Town Council 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 The project authorized includes the installation of sewer improvements to serve the Sanitary Sewer System Rehabilitation Project Area to be financed with grant funds from the NC Department of Environment Quality (CDBG Infrastructure).

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

Section 3 The following amounts are appropriated for the project:

Sewer Improvements	$1,198,500
Administration	$101,500
	$1,300,000

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

	CDBG	Local	Total
Sewer Improvements	$1,198,500	$0	$1,198,500
Administration	$101,500	$0	$101,500
TOTAL:	**$1,300,000**	**$0**	**$1,300,000**

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 grantor agency, the grant agreements, and federal regulations.

Section 6 Funds may be advanced from the General Fund for the purpose of making payments as due. Reimbursement requests should be made to the grantor agency in an orderly and timely manner.

Section 7 The Finance Officer is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 and on the total grant revenues received or claimed.

Section 8 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 Town Council.

Section 9 Copies of this capital project ordinance shall be furnished by the Clerk to the Town Council, and to the Finance Officer for direction in carrying out this project.

Adopted this _____ day of _____, 2018.

_____ _____

Mayor Town Clerk

(SEAL)