

Capital Project Ordinance

Be it **ORDINED** by the Governing Board of the City of Eden, 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 adopted.

Section 1: The Project authorized consists of two sanitary improvement projects with one located in the Dry Creek basin and the other in the Smith River basin. These projects were separated into two construction contracts to obtain the most favorable construction costs. The Dry Creek Sanitary Sewer Improvements Phase 2 is the replacement of the Dry Creek Outfall from just upstream of the Railroad Pump Station to just upstream from its crossing under Main Street.

The Smith River Sanitary Sewer Improvements Phase 2 and 3 is the replacement of the Smith River Sanitary Sewer Outfall from the existing aerial crossing of Irving Canal to just downstream of its crossing under the Aiken Road bridge; the abandonment of the upper section of this outfall from the Aiken Road bridge to its terminus near Caleb Street and redirection of existing sewer flow from Caleb Street and Warren Avenue via new 8-inch sewers including an aerial pipe crossing to a new submersible pump station and 2-inch force main that will terminate into the existing sewer on Aiken Road.

The Project will be financed by a Clean Water State Revolving Fund (CWSRF) loan in the form of principal forgiveness and the balance at the prevailing State Revolving Fund (SRF) interest rate at the time of approval by the Local Government Commission (LGC).

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

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

Description	Cost
Construction	\$2,397,503.50
Contingency	\$119,875.18
Technical Services	\$766,262.05
Real Property Acquisition	\$30,042.50
Closing Costs	\$43,098.68
Total	\$3,356,781.91

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

CWMTF Grant

\$ 742,182.90

SRF Principal Forgiveness Loan	\$ 1,000,000.00
SRF Prevailing Interest Loan	\$ 1,154,934.00
Transfer from Collection and Distribution Reserve	<u>\$ 459,665.01</u>
	\$ 3,356,781.91

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. The terms of the bond resolution also shall be met.

Section 5: 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/loan revenues received or claimed.

Section 8: The Budget 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 this board.

Section 9: Copies of this capital project ordinance shall be furnished to the clerk to the Governing Board, and to the Budget Officer and the Finance officer for direction in carrying out this project.

Duly adopted this __ day of _____ 2012.

Signature, Mayor John E. Grogan

(Seal)

Attest: _____
Signature (City Clerk)