

**TOWN OF HUNTERSVILLE
WEST HUNTERSVILLE FIRE STATION
CAPITAL PROJECT ORDINANCE**

BE IT ORDAINED by the Board of Commissioners of the Town of Huntersville, 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 is the purchase of land and the construction of a fire station on McIlwaine Road.

SECTION 2. The officers of the unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

SECTION 3. The following amounts are appropriated for the project:

Purchase of Land and the Construction, Design, Testing And Fees	3,644,842.21
Transfer to General Fund	<u>300,000.00</u>
TOTAL PROJECT COSTS	<u>\$ 3,944,842.21</u>

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

2016 Bond Proceeds	\$3,575,000.00
Bond Premium	69,842.21
Transfer from General	<u>300,000.00</u>
TOTAL PROJECT REVENUE	<u>\$3,944,842.21</u>

SECTION 5. The Finance Director is authorized from time to time to transfer as a loan from the General Fund in an amount necessary to meet obligations until such time as funding is received. When funds are received, repayments to the General Fund will be made.