

**TOWN OF HUNTERSVILLE  
CONSTRUCTION OF VETERANS PARK  
REVISED 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 authorizes the construction of a multifunctional building which will include restroom facilities. The project will also include improvements to streetscape, park amenities, paving of parking lot and purchase of land.

**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:

Construction, design, streetscape, park amenities, purchase of land, etc.	\$2,256,051.95
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<b>TOTAL PROJECT COSTS</b>	<b><u>\$2,256,051.95</u></b>
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**SECTION 4.** The following revenues are anticipated to be available to complete this project:

2016 Authorized GO Bonds	\$ 400,000.00
2012 Authorized GO Bonds	400,000.00
2012 Premium on GO Bonds	44,595.35
2004 GO Bonds Interest	315,999.60
Capital Reserve Fund-Parks	405,187.00
Storm Water Fund Balance	300,000.00
2008 GO Bonds Interest	34,770.00
General Fund Balance	<u>355,500.00</u>

<b>TOTAL PROJECT REVENUE</b>	<b><u>\$2,256,051.95</u></b>
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**SECTION 5.** The Finance Director is authorized from time to time to transfer as a loan from the General Fund or unspent bond proceeds in the Capital Projects Funds, cash in an amount necessary to meet obligations until such time as financing is arranged, at which time repayment will be made and the Finance Director is authorized to sign the Declaration of Official Intent to Reimburse Expenditures as required by Internal Revenue Service regulations.

