

**TOWN OF HUNTERSVILLE  
CONSTRUCTION OF RECREATION CENTER  
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 multi-court facility with associated equipment. Landscaping, roadway/driveway improvements are also included in the project.

**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, equipment, landscaping	
Roadway/driveway improvements, etc.	<u>\$5,336,889.64</u>

<b>TOTAL PROJECT COSTS</b>	<b><u>\$5,336,889.64</u></b>
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**SECTION 4.** The following revenues are anticipated to be available to complete this project:

2012 Authorized GO Bonds	\$4,200,000.00
2012 Premium on GO Bonds	38,889.64
2016 Authorized GO Bonds	400,000.00
Capital Reserve Fund- Parks & Recreation	198,000.00
Hotel-Motel Fund Balance Appropriated	<u>500,000.00</u>

<b>TOTAL PROJECT REVENUE</b>	<b><u>\$5,336,889.64</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 cash in an amount necessary to meet obligations until such time as funding 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.