TOWN OF VANCEBORO
CAPITAL PROJECT ORDINANCE
SANITARY SEWER REHABILITATION 2012
Ordinance #03032014A

BE IT ORDAINED by the governing Board of the Town of Vanceboro, 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 construction for the rehabilitation of certain sanitary sewer pipelines, manholes and service laterals along various existing public roads, streets and other rights-of-way within the corporate boundary of the Town of Vanceboro and the Vanceboro sewer system service area to be financed by proceeds from long-term financing.

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

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

Expenditures	
Construction	$1,221,300
Contingency	$ 61,071
Technical Services	$ 397,000
Legal Fees	$ 5,000
Closing Fee	$ 33,687
Total Expenditures	$1,718,058

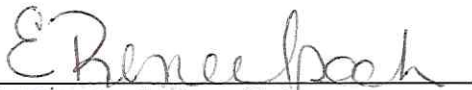Section 4.   The following revenues are anticipated to be available to complete this project:

Long-Term Debt Financing	$1,684,371
Enterprise Fund	$ 33,687
Total Revenues	$1,718,058

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 Local Government Commission.

Section 6.   The Finance Officer is directed to report, on a monthly basis, on the financial status of each project element in Section 3 and on the total revenues received.

Section 7.   Copies of this Capital Project Ordinance shall be furnished to the Finance Officer for direction in carrying out this project.

Adopted this 3rd day of March, 2014 during a regularly convened meeting of the Board of Aldermen held at the Vanceboro Town Hall.

E. Renee Ipock, Town Clerk
(SEAL)

Honorable Chad Braxton, Mayor
Town of Vanceboro