

Section 8. Copies of this capital project ordinance shall be made available to the Budget Officer and the Finance Officer for direction in carrying out this project.

Adopted this the 6th day of April, 1992.

CAPITAL PROJECT ORDINANCE

SHOALS AND WESTFIELD ELEMENTARY SCHOOLS

BE IT ORDAINED by the Board of Commissioners of the County of Surry that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, this capital project ordinance is hereby adopted:

Section 1. The project authorized by this ordinance is the construction and equipping of the Shoals and Westfield Elementary Schools Campuses.

Section 2. The officers of this governmental unit are hereby directed to proceed with this capital project within the guidelines set by the budget contained herein.

Section 3. The following revenues are anticipated to be available to complete this project:

Proceeds from the sale of 1991 Bond Anticipation Notes (Appropriated in FY 1991-92 Budget)	\$ 724,316.
Proceeds from the sale of 1992 School Bonds (Appropriated by this Project Ordinance)	<u>7,884,988.</u>
Total Revenues	\$ 8,609,304.

Section 4. The following amounts are available for the project:

Professional Fees	\$ 405,000.*
Construction Cost	7,520,304.
Land Acquisition	204,000.
Furniture & Equipment	380,000.
Contingency	<u>100,000.</u>
Total Appropriation	\$ 8,609,304.

\*Site and soil evaluations in the amount of \$9,073. have been appropriated previously, and are not included in the Project Ordinance appropriation.

Section 5. The Finance Officer is directed to report quarterly to the Board of Commissioners on the financial status of the project.

Section 6. The Budget Officer is directed to include an analysis of past and future costs and revenues for this capital project in each annual budget submitted to the Board of Commissioners for as long as this ordinance shall remain in effect.

Section 7. Any balance of appropriated funds which are unexpended at the conclusion of this project shall be reserved by the Board of County Commissioners for future schools buildings projects.

Section 8. Copies of this capital project ordinance shall be made available to the Budget Officer and the Finance Officer for direction in carrying out this project.

ADOPTED BY THE SURRY COUNTY BOARD OF COMMISSIONERS this the 6th day of July, 1992.