

**CAPITAL PROJECT ORDINANCE**

**DOBSON PLAZA PROJECT**

**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 includes purchase, repairs and renovations to the existing property.

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

SECTION 3: The costs of the project are:

A.	Property Purchase	1,500,000.00
B.	Property Assessment	7,500.00
C.	Other Costs	2,274.00
	<b>TOTAL PROJECT COSTS</b>	<b>\$ 1,509,774.00</b>

SECTION 4: The following financing sources are anticipated to be available to complete this project:

Transfer from General Fund	<u>1,509,774.00</u>
<b>TOTAL</b>	<b>\$ 1,509,774.00</b>

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 revenue 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 unexpected at the conclusion of this project shall be reserved by the Board of Commissioners for use as provided by applicable law or regulation.

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 3rd day of April 2017.**