

## ARTICLE XVI

## Effective Date

This ordinance shall take effect and be in force from and after its adoption. Duly adopted by the Board of County Commissioners, Surry County, North Carolina, this the 3rd day of May, 1993.

Upon motion of Melvin Jackson, seconded by Jim Miller, the Board voted unanimously to approve the Memorandum of Agreement between Surry County and the Mount Airy City Board of Education for the authorization and funding for the School's Central Office. The funds, estimated approximately \$253,000. shall come from the 1992 series bond proceeds.

The motion included adopted the following Capital Projects Ordinance as follows:

## CAPITAL PROJECT ORDINANCE

## MOUNT AIRY CITY SCHOOLS CENTRAL OFFICE

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 purchase and equipping of the Mount Airy City Schools Central Office.

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 financing sources are anticipated to be available to complete this project:

Proceeds from the sale of 1991 Bond Anticipation Notes (Appropriated in FY 1991-92 Budget)	\$ 15,368.
Proceeds from the sale of 1992 School Bonds (Appropriated by this Project Ordinance)	237,632.
TOTAL	<u>\$253,000.</u>

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

Professional Fees	\$ 33,000.
Purchase	190,000.
Renovation	23,000.
Furniture & Equipment	<u>7,000.</u>
TOTAL	\$253,000.

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 17th day of May, 1993.