

AN ORDINANCE TO ESTABLISH A CAPITAL PROJECTS ORDINANCE FOR PARKS AND RECREATION, PUBLIC SAFETY, AND STREETS AND SIDEWALKS PROJECTS FUNDED FROM 2021 TWO-THIRDS BONDS (2021-05-26/O-1)

BE IT ORDAINED by the Council of the Town of Chapel Hill that, pursuant to Section 49 of Chapter 159 of the General Statutes of North Carolina, the following capital project hereby established for parks and recreation, public safety, and streets and sidewalks projects funded from the 2021 Two-Thirds General Obligation Bonds.

SECTION I

The capital projects as authorized by General Statute, and as determined by the Town Council, includes the capital costs of parks and recreation, public safety, and streets and sidewalks.

SECTION II

The Manager of the Town of Chapel Hill is hereby directed to proceed with the implementation of these projects within terms of funds appropriated here.

SECTION III

Revenues anticipated to be available to the Town to complete the project are hereby established as follows:

	Current Budget
Bond Proceeds	\$ 3,205,000
Premium on Bonds	<u>306,731</u>
	\$ 3,511,731

SECTION IV

Amounts appropriated for capital projects are hereby established as follows:

	Current Budget
Cedar Falls Park Tennis Complex	\$ 371,310
Hargraves Park Tennis Courts	215,000
Ephesus Park Tennis & Pickleball Courts	109,000
Hargraves Park Playground	32,000
AD Clark Pool	58,000
Hargraves Center Ballfield	225,000
Umstead Park Basketball Court	30,000
Homestead Aquatic Center Pool	200,000
Replacement Fire Truck	654,500
Street Resurfacing	1,323,581
Sidewalk Projects	223,581
Financing Costs	<u>69,759</u>
	\$ 3,511,731

SECTION V

The Town Manager is directed to report annually on the financial status of the projects in an informational section to be included in the Annual Budget, and shall keep the Council informed of any unusual occurrences.

SECTION VI

Copies of this projects ordinance shall be entered into the minutes of the Council and copies shall be filed within five days of adoption with the Manager, Business Management Director and Town Clerk.”

This the 26th day of May, 2021.