

AN ORDINANCE TO AMEND A CAPITAL PROJECTS ORDINANCE FOR STREETS FUNDED FROM 2003 BONDS (2009-06-22/O-3b)

BE IT ORDAINED by the Council of the Town of Chapel Hill that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, a capital projects ordinance for streets funded from 2003 bonds is hereby amended as follows:

SECTION I

The capital projects as authorized by bond referendum approved in November 2003, and as determined by the Town Council, includes the capital costs of street improvements.

SECTION II

The Manager of the Town of Chapel Hill is hereby directed to proceed with 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 amended as follows:

	Current Budget	Increase (Decrease)	Revised Budget
Bond Proceeds	\$ 3,150,000	-	\$ 3,150,000
NC Department of Transportation	404,000	(200,000)	204,000
Interest Income	10,000	-	10,000
Payment in Lieu of Sidewalks	3,000	-	3,000
Transfer from General Fund	25,500	-	25,500
UNC Contribution	43,909	-	43,909
Total	\$ 3,636,409	(\$ 200,000)	\$ 3,436,409

SECTION IV

Amounts appropriated for capital projects are hereby amended as follows:

	Current Budget	Increase (Decrease)	Revised Budget
Sidewalk Construction	\$ 1,039,875	-	\$ 1,039,875
Pedestrian Amenities	150,000	-	150,000
Neighborhood Traffic Calming and Pedestrian Crossing	543,909	(200,000)	343,909
Bond Costs	10,000	-	10,000
Drainage and Streets	285,690	-	285,690
Downtown Streetscape Improvements	1,606,935	-	1,606,935
Total	\$ 3,636,409	(\$ 200,000)	\$ 3,436,409

SECTION V

The Town Manager is directed to report annually on the financial status of the project 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 project ordinance shall be entered into the Minutes of the Council and copies shall be filed within five days of adoption with the Town Manager, Finance Officer and Town Clerk.

This the 22nd day of June, 2009.