

**AN ORDINANCE TO AMEND THE LIBRARY RENOVATION BOND FUND
FOR THE DESIGN PHASE OF THE LIBRARY RENOVATION PROJECT
FUNDED BY 2004 and 2006 BONDS (2010-01-25/O-3)**

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, the capital projects ordinance for Library Renovation funded by 2004 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 Library 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 Design Phase of the project are hereby amended as follows:

| | <u>Current Budget</u> | <u>Revised Budget</u> |
|-------------------|-----------------------|-----------------------|
| Revenues | | |
| Interest earnings | 10,000 | 252,103 |
| Bond proceeds | 2,000,000 | 2,000,000 |
| Total Revenues | 2,010,000 | 2,252,103 |

SECTION IV

Amounts appropriated for the Design Phase of the library Renovation project are hereby amended as follows:

| | <u>Current Budget</u> | <u>Revised Budget</u> |
|---------------------------------|-----------------------|-----------------------|
| Temporary Salaries/FICA | 0 | 30,200 |
| Legal Fees | 0 | 5,000 |
| Design and Engineering | 1,963,368 | 1,963,368 |
| Traffic Studies | 16,632 | 16,632 |
| Miscellaneous Contract Services | 10,000 | 10,000 |
| Art Acquisition | 20,000 | 165,000 |
| Contingency | 0 | 61,903 |
| Total | 2,010,000 | 2,252,103 |

SECTION V

The 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.

This is the 25th day of January, 2010.