

AN ORDINANCE ESTABLISHING A CAPITAL PROJECT ORDINANCE FOR A DEVELOPMENT REVIEW SYSTEM (2010-01-25/O-4)

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 following project ordinance is hereby established as follows.

SECTION I

Funds available for this project include proceeds from the Carolina North Development Fee and General Fund fund balance.

SECTION II

The Manager of the Town of Chapel Hill is hereby directed to proceed with the implementation of the project within the terms of any approved financing agreements executed and the funds appropriated herein.

SECTION III

Initial revenues anticipated to be available to the Town to complete activities as outlined in the project budget are as follows:

	<u>Amount</u>
Transfer from General Fund	300,000

SECTION IV

Initial amounts appropriated for the project are as follows:

	<u>Amount</u>
Software	150,000
Professional Services	150,000
Total	300,000

SECTION V

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

Copies of this project ordinance shall be entered into the Minutes of the Council and copies shall be filed within 5 days of adoption with the Manager, Finance Director and Town Clerk.

This the 25th day of January, 2010.