

ORDINANCE NO. 86

CAPITAL PROJECT BUDGET ORDINANCE FOR THE PARK AT FLAT ROCK

BE IT ORDAINED by the Council of the Village of Flat Rock that, pursuant to Section 13.2 of Chapter 159 of the North Carolina General Statutes, the following capital project ordinance is hereby adopted:

Section 1: The project authorized by this ordinance is the purchase of the Highland Lake golf course and the subsequent development of a municipal park on the property.

Section 2: The Project Director and the Village Administrator are hereby authorized to proceed with the capital project within the guidelines set by the budget contained herein.

Section 3: The following amounts are appropriated for the project:

Purchase of property and development of the park	\$3,000,000
Purchase of property	\$1,186,000
Purchase price	1,150,000
Associated costs	36,000
Development of park	\$1,814,000
Planning	87,000
Entrance to park	53,000
Roadway and new parking area	434,000
Existing parking area improvements	50,000
Remodeling of existing clubhouse building	25,000
Restroom building construction	100,000
Playground(s)	200,000
Pavillion(s)	225,000
Gazebo	28,000
Trails	98,000
Landscaping	156,000
Security	20,000
Lighting	42,000
Miscellaneous	146,000
Contingency	150,000

Section 4: The following financing sources are anticipated to be available to complete the project:

Village of Flat Rock cash reserve	\$2,525,000
North Carolina Parks and Recreation Trust Fund grant	475,000

Section 5: The Budget Officer is hereby authorized to transfer appropriations as set forth herein between line item expenditures as she deems necessary during the course of development of the project, provided that (a) the amount of any such transfer shall not exceed \$10,000.00 without prior approval of the Village Council, and (b) she make an official report of all such transfers at the next regular meeting of the Village council.

Section 6: The Budget Officer is directed periodically to provide to the Village Council a detailed analysis of past and future costs and revenues of the overall project.

Section 7: The Finance Officer is directed to report quarterly to the Village Council on the financial status of the project.

Section 8: Copies of this capital project ordinance shall be furnished to the Village Clerk, the Village Administrator, the Mayor, and the Finance Officer for direction in carrying out the project.

ADOPTED this 10th day of January 2014.

Michelle Parker, CMC
Village Clerk

Robert V. Staton
Mayor

Sheryl A. Jamerson
Budget Officer

H. Nick Weedman
Finance Officer