

ORDINANCE AMENDING WATER AND SEWER CAPITAL RESERVE FUND

WHEREAS, the Local Government Budget and Fiscal Control Act provides for capital project budgeting pursuant to G.S. 159-13.2 as an alternative to annual budgeting of capital projects;

WHEREAS, in order to alleviate the requirements to re-adopt appropriations from fiscal year to fiscal year, it is deemed in the best interest of the City to establish a special capital project ordinance for Water Resources Capital Projects to be undertaken in FY 22-23;

WHEREAS, the revenues and expenditures shown below are being established for these capital projects; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

1. That the following capital project budget for the Water and Sewer Capital Reserve be established and appropriations for the life of the projects will be as follows:

<u>Account Number</u>	<u>Description</u>	<u>Estimated Expenditures</u>	<u>Estimated Revenues</u>
502-7001-01.5410	Water and Sewer Improvements	\$5,000,000	
502-0000-00.9501	Trans. From Water Res Oper Fund		\$5,000,000
Total		<u>\$5,000,000</u>	<u>\$5,000,000</u>

2. This ordinance shall be effective from and after the date of July 1, 2022.