

**Special Revenue Ordinance 94E
for Union County ARPA Investment Earnings**

BE IT ORDAINED by the Board of County Commissioners of Union County, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following special revenue project ordinance is hereby adopted:

Section 1: This ordinance is to budget expenditures to be funded by investment earnings from federal funds received specifically from the American Rescue Plan Act.

Section 2: The officers of this unit are hereby directed to proceed with the Union County ARPA Investment Earnings project within the terms of the guidelines as set forth by the federal and state government, Generally Accepted Accounting Principles (GAAP) and the budget contained herein.

Section 3: The following amounts are appropriated for the projects and authorized for expenditures:

Expenditure Funds:

| | |
|---|---------------------------|
| Software Expenses- New Grant Software | \$ 368,502 |
| Payment to Other Governmental Units | \$ 366,525 |
| IFT to Water & Sewer Capital Project Fund | \$ 700,000 |
| Grant Staff Position | \$ 182,471 |
| IFT to General Capital Project | \$1,220,422 |
| IFT to General Fund | <u>\$ 315,000</u> |
| TOTAL EXPENDITURES | <u>\$3,152,920</u> |

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

Revenue Funds:

| | |
|-----------------------------------|---------------------------|
| Investment earnings on ARPA funds | <u>\$3,152,920</u> |
| TOTAL REVENUES | <u>\$3,152,920</u> |

Section 5: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records.

Section 6: Copies of this special revenue ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to the Board of County Commissioners.

Section 7: At the completion of this special revenue ordinance the Finance Officer is hereby directed to close out the Special Revenue Ordinance.

Section 8: The County Manager is hereby authorized to transfer revenues and appropriations within an ordinance as contained herein.

ATTEST:

Lynn G. West,
Clerk to the Board

J. R. Rowell, Chair
Union County Board of Commissioners

Number 94E