

UNION COUNTY, NORTH CAROLINA
UCPS Capital 2024-2025
CAPITAL PROJECT ORDINANCE #321B

NOW, THEREFORE BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF UNION COUNTY, NORTH CAROLINA:

Section I. That for the purpose of providing funds, together with any other available funds, for the following projects:

UCPS Capital;
Forest Hills High School
East Elementary

Including the replacement of equipment, the acquisition and construction of new facilities, the acquisition and installation of necessary furnishings and equipment and the acquisition of interests in real property required therefore an additional \$2,452,000 is hereby appropriated for a total appropriation of \$149,032,000.

Section II. That it is estimated that the following revenues will be available until completion of these projects to meet the appropriations in Section I, as set forth in the following schedule:

General Obligation Bond Proceeds	\$ 134,405,000
2023 General Obligation Bond Premium	\$ 11,704,446
2023 GO Bond Investment Earnings	\$ 2,452,000
2022 General Obligation 2/3rds Bond Premium	\$ 470,554

Section III. The attached CPO #321B chart is incorporated herein showing appropriations to date, additions as of this capital project ordinance, and the total appropriation.

Section IV. That the finance officer is authorized from time to time to transfer as a loan from the General Fund or unspent County proceeds in the Capital Projects Funds, cash in an amount necessary to meet obligations until such time as financing is arranged, at which time repayment will be made and the finance officer is authorized to sign the Declaration of Official Intent to Reimburse Expenditures as required by Internal Revenue Service regulations.

Section V. That the finance officer is authorized at the time of project completion to close out the capital project and remove it from the general ledger.

Section VI. This capital project ordinance is adopted and effective on this 12th day of August 2024.

ATTEST:

Lynn G. West,
Clerk to the Board

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

CAPITAL PROJECT ORDINANCE AMENDMENT

BUDGET
FISCAL YEARUCPS CIP Fund
FY 2025REQUESTED BY
DATEUCPS
August 12, 2024

PROJECT SOURCES

Source Description and Code	Project To Date	Requested Amendment	Revised Project
GO Bond Proceeds	134,405,000	-	134,405,000
2023 GO Bond Premiums	11,704,446	-	11,704,446
2022 General Obligation 2/3rds Bond Premium	470,554	-	470,554
2023 GO Bond Investment Earnings	-	2,452,000	2,452,000
Total	146,580,000	2,452,000	149,032,000

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
Forest Hills HS	101,362,411	3,577,000	104,939,411
East ES	45,217,589	(1,125,000)	44,092,589
Total	146,580,000	2,452,000	149,032,000

EXPLANATION: Appropriate bond premiums and bond investment earnings for Forest Hills High School and East Elementary School.

DATE: _____

APPROVED BY: _____

Bd of Comma/County Manager
Lynn West/Clerk to the Board

FOR FINANCE POSTING PURPOSES ONLY

PROJECT SOURCES

Source Description and Code	Project To Date	Requested Amendment	Revised Project
Forest Hills HS			
GO Bond Proceeds	95,812,411	-	95,812,411
40182356-4710			
GO Bond Premiums	5,550,000	1,125,000	6,675,000
40182356-4717			
GO Bond Investment Earnings	-	2,452,000	2,452,000
40182356-4812			
East ES			
GO Bond Proceeds	38,592,589	-	38,592,589
40182357-4710			
GO Bond Premiums	6,625,000	(1,125,000)	5,500,000
40182357-4717			
Total	146,580,000	2,452,000	149,032,000

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
Forest Hills HS			
Payment to Other Govt Agencies	101,362,411	3,577,000	104,939,411
40182356-5630			
East ES			
Payment to Other Govt Agencies	45,217,589	(1,125,000)	44,092,589
40182357-5630			
Total	146,580,000	2,452,000	149,032,000

Prepared By BL
Posted By _____
Date _____Number CPO - 321B