

UNION COUNTY, NORTH CAROLINA
2025-2026
CAPITAL PROJECT ORDINANCE #343B

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 previously appropriated available funds, for the following projects:

SPCC - Campus Improvements Phase I
SPCC - Building A Restrooms
SPCC - HVAC Controls - Braswell Building

Including the acquisition and construction of new facilities, the acquisition and installation of necessary furnishings and equipment, and the acquisition of interests in real property as required, this amendment provides for a reallocation of funding within the project by decreasing general obligation bond premium in the amount of \$271,129, decreasing general obligation bond premium investment earnings by \$461,791, and increasing transfers from the General Fund by \$732,920, with no change to the total project cost of \$1,179,273.

Section II. That it is estimated that the following revenues will be available during the construction period to meet the appropriations in Section I, as set forth in the following schedule:

General Obligation Bond Proceeds Premium	\$227,466
Investment Earnings	\$218,887
IFT from General Fund	\$732,920

Section III. The attached CPO #343B 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 this 4th day of May 2026.

ATTEST:

Lynn G. West, Clerk to the Board

Chair, Union County Board of
Commissioners

CAPITAL PROJECT ORDINANCE AMENDMENT

BUDGET General Capital Fund REQUESTED BY Beverly Liles
 FISCAL YEAR FY 2026 DATE May 4, 2026

PROJECT SOURCES

Source Description and Code	Project To Date	Requested Amendment	Revised Project
General Capital Fund			
General Obligation Bond Premium	498,595	(271,129)	227,466
General Obligation Bond Investment Earnings	680,678	(461,791)	218,887
IFT from General Fund	-	732,920	732,920
Total	1,179,273	-	1,179,273

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
General Capital Fund			
SPCC - Campus Improvements Phase I	765,004	-	765,004
SPCC - Building A Restrooms	238,000	-	238,000
SPCC - HVAC Controls - Braswell Building	176,269	-	176,269
Total	1,179,273	-	1,179,273

EXPLANATION: Change funding sources to reduce future arbitrage rebate liabilities.

DATE: 5/4/2026

APPROVED BY: _____
 Bd of Comm/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
SPCC - Campus Improvements Phase I			
GO Bond Proceeds Premium 40080184-4717	271,129	(271,129)	-
SPCC Investment Earnings 40080184-4812	493,875	(461,791)	32,084
IFT from General Fund 40080184-4010	-	732,920	732,920
SPCC - Building A Restrooms			
SPCC GO Bond Proceeds Premium 40080185-4717	100,626	-	100,626
SPCC Investment Earnings 40080185-4812	137,374	-	137,374
SPCC - HVAC Controls - Braswell Building			
GO Bond Proceeds Premium 40080186-4717	126,840	-	126,840
SPCC Investment Earnings 40080186-4812	49,429	-	49,429
Total	1,179,273	-	1,179,273

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
SPCC - Campus Improvements Phase I			
Payments to Other Govt Units 40080184-5630	765,004	-	765,004
SPCC - Building A Restrooms			
Payments to Other Govt Units 40080185-5630	238,000	-	238,000
SPCC - HVAC Controls - Braswell Building			
Payments to Other Govt Units 40080186-5630	176,269	-	176,269
Total	1,179,273	-	1,179,273

Prepared By EC
 Posted By _____
 Date _____

Number CPO - 343B