

UNION COUNTY, NORTH CAROLINA
2025-2026
CAPITAL PROJECT ORDINANCE #301D

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:

Southwest Regional Library

Including the purchase of equipment and software, the acquisition, expansion, and construction of new facilities, the acquisition and installation of necessary furnishings and equipment, and the acquisition of interests in real property as required, investment earnings on bond proceeds are hereby increased by \$81,503 and donations are hereby reduced by \$300,000, resulting in total appropriations of \$14,598,917.

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:

Transfer from General Fund	\$ 3,500,000
North Carolina State Grant	\$ 300,000
GO Bond Proceeds	\$10,310,000
GO Bond Proceeds Premium	\$ 192,500
Invest Earnings on Bond Proceeds	\$ 296,417

Section III. The attached CPO #301D 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 Project Fund
 FISCAL YEAR FY 2026

REQUESTED BY Beverly Liles
 DATE May 4, 2026

PROJECT SOURCES

Source Description and Code	Project To Date	Requested Amendment	Revised Project
Donations	300,000	(300,000)	-
State Grant	300,000		300,000
GO Bond Proceeds	10,310,000		10,310,000
GO Bond Proceeds Premium	192,500		192,500
Investment Earnings on Bond Proceeds	214,914	81,503	296,417
IFT from General Fund	3,500,000		3,500,000
Total	14,817,414	(218,497)	14,598,917

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
Southwest Regional Library	14,817,414	(218,497)	14,598,917
Total	14,817,414	(218,497)	14,598,917

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

DATE: 5/4/2026

APPROVED BY: _____
 BOCC Chairman/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
Southwest Regional Library			
State Revenue	300,000	-	300,000
40080096-4431-11810			
GO Bond Proceeds	10,310,000	-	10,310,000
40080096-4710			
GO Bond Proceeds Premium	192,500	-	192,500
40080096-4717			
Investment Earnings on Bond Proceeds	214,914	81,503	296,417
40080096-4812			
IFT from General Fund	3,500,000	-	3,500,000
40080096-4010			
Donations	300,000	(300,000)	-
40080096-4840			
Total	14,817,414	(218,497)	14,598,917

PROJECT USES

Project Description and Code	Project To Date	Requested Amendment	Revised Project
Southwest Regional Library			
ARCHITECTURAL & ENGINEERING	624,892	-	624,892
40080096-5594			
PROFESSIONAL SERVICES	522,359	-	522,359
40080096-5381			
CONSTRUCTION			
40080096-5580	13,370,163	(218,497)	13,151,666
40080096-5580-11810 (State Grant)	300,000	-	300,000
Total	14,817,414	(218,497)	14,598,917

Prepared By EC
 Posted By _____
 Date _____

Number CPO - 301D