

ORDINANCE ESTABLISHING CAPITAL PROJECT BUDGET
FOR FY 21-22 WATER AND SEWER EXTENSION 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 21-22;

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:

Section 1. That the following capital project budget for the Water and Sewer Extension Reserve Fund 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> |
|-----------------------|---------------------------------|-------------------------------|---------------------------|
| 507-7011-01.6019 | Water and Sewer Improvements | <u>\$850,000</u> | |
| 507-0000-00.9501 | Trans. From Water Res Oper Fund | | <u>\$850,000</u> |
| Total | | \$850,000 | \$850,000 |

Section 2. This ordinance shall be effective from and after the date of July 1, 2021.