

AMENDMENT TO FY 2012-13 ANNUAL BUDGET ORDINANCE

WHEREAS, the Board of Aldermen for the Town of Carrboro on June 19, 2012 adopted an annual budget ordinance number 33/2011-12 for the fiscal year beginning July 1, 2012 and ending June 30, 2013; and,

WHEREAS, the Board of aldermen has approved an economic development agreement with Fleet Feet, Inc., Kalisher Holdings, LLC, and Main Street Properties of Chapel Hill, LLC to facilitate the creation and/or retention of jobs in Carrboro and maintain and/or increase the tax base in the Town; and,

WHEREAS, sufficient funds are available in the Fund Balance in the General Fund to support the economic development agreement; and,

WHEREAS, the Board of Aldermen desires to appropriate the necessary funds to undertake this economic development agreement for the purpose of aiding and encouraging economic activities that will help increase business prospects for the benefit of the Town and its residents;

NOW THEREFORE, THE BOARD OF ALDERMEN FOR THE TOWN OF CARRBORO AMENDS THE 2012-13 ANNUAL BUDGET ORDINANCE TO:

1. Transfer \$563,000 from Fund Balance in the Town's General Fund to the Capital Projects Fund for the acquisition of office condominium now owned by Fleet Feet and located at 110 East Main Street, Suite 200, Carrboro, NC.
2. Funds are appropriated in the Capital Projects Fund for the following expenses necessary to acquire the property identified in #1 above:

Purchase Price	\$563,000
Closing Costs	<u>\$ 5,000</u>
Total Appropriation	\$568,000

Within five (5) days after this ordinance is adopted, the Town Clerk shall file a copy of this ordinance with the Finance Director.

The foregoing ordinance having been submitted to a vote received the following vote and was duly adopted this ____ day of ____ 2013.