

AN ORDINANCE TO ESTABLISH THE CAPITAL PROJECT ORDINANCE FOR THE LAND ACQUISITION PROJECT IN THE MULTI-YEAR CAPITAL PROJECTS FUND

BE IT ORDAINED by the Council of the Town of Carrboro that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the Capital Project Ordinance is hereby established and/or amended as follows:

SECTION I

This ordinance establishes a budget for the acquisition of property located in Carrboro, NC. The project will be funded through a transfer of \$889,000 from the General Fund, to be provided for by an appropriation of fund balance.

SECTION II

Revenue anticipated to be available to the Town to complete the project is as follows:

Land Acquisition #20261		Current Budget	Increase	Decrease	Revised Budget
Revenue	General Fund - Transfer In	-	\$889,000	-	\$889,000
Total		-	\$889,000	-	\$889,000

SECTION III

The amount appropriated for the project is as follows:

Land Acquisition #20261		Current Budget	Increase	Decrease	Revised Budget
Appropriations	Purchase Price	-	\$884,000		\$884,000
Appropriations	Closing Costs	-	\$5,000	-	\$5,000
Total		-	\$889,000	-	\$889,000

SECTION IV

The Town Manager is authorized to execute contracts necessary to carry out this project, within the approved project budget and in accordance with applicable state law.

SECTION V

Within five (5) days after this ordinance is adopted, the Town Clerk shall file a copy of this ordinance with the Chief Financial Officer and Economic Development Director.

This is the 14th day of April in the year 2026.