

**ATTACHMENT E**

**CAPITAL PROJECT ORDINANCE AUTHORIZING THE USE OF FUND BALANCE  
FOR DESIGNATED CAPITAL PROJECTS**

WHEREAS, the Board of Aldermen for the Town of Carrboro has adopted a Fund Balance Policy; and,

WHEREAS, the adopted Fund Balance Policy provides that when the unassigned fund balance exceeds 35% the Town Manager may set aside an amount in assigned fund balance for transfer to the Capital Projects Fund for future projects; and,

WHEREAS, the adopted Fund Balance Policy requires formal action by the Board of Aldermen to commit the use of fund balance for projects or purposes in any current year or future year's budget; and,

WHEREAS, the Town's annual audit at June 30, 2018 confirmed that the fund balance exceeds 35% and the amount above 35% may be committed for capital projects;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO:

Section 1: The following projects are authorized to be undertaken until all project activity is completed:

A. Self-Contained Breathing Apparatus Replacement	\$ 314,924
B. South Greensboro St Conduit	\$ 95,000
C. Town Hall Roof Replacement	\$ 100,000
D. Bus Shelter Replacement	\$ 288,000
E. Town Hall Basement Waterproofing	\$ 100,000
F. Comprehensive Plan	\$ 200,000
G. Unpaved Road Upgrades	\$ 230,000

**TOTAL APPROPRIATION    \$1,327,924**

Section 2: Funds are appropriated from fund balance in the General Fund for transfer to the Capital Projects Fund for design, engineering, and/or construction expenses to carry out the project(s) identified in Section 1.

Section 3: Additionally, an amount not to exceed \$115,000 is appropriated from the GO Bond Fund for needed repairs of various sidewalks throughout the Town.

Section 4: Within five (5) days after this ordinance is adopted, the Town Clerk shall file a copy of this ordinance with the Finance Director.

Section 5: This capital project ordinance shall be effective July 1, 2019.