



## MEMORANDUM

November 25, 2013

**MEMO TO:** Strib Boynton, City Manager

**FROM:** Jeffrey A. Moore, Financial Services Director *JAM*

**SUBJECT:** Council Agenda Item – Capital Project Ordinance for Westside Revenue Bond Project

---

As part of the requirements of NC law governing the issuance of revenue bonds, City Council is required to adopt capital project ordinances for the tracking and expenditure of the underlying bond projects. The attached Capital Project Ordinance will establish the necessary budgets for the Westside WWTP Phase 3 Upgrade revenue bond project in the Water and Sewer Capital Projects Fund.

Accounting  
336.883.3240

Internal Audit  
336.883.3122

Purchasing  
336.883.3219

Treasury Services  
336.883.3230

"A CAPITAL PROJECT ORDINANCE AMENDMENT OF THE CITY OF HIGH POINT,  
NORTH CAROLINA FOR THE WESTSIDE WASTEWATER TREATMENT PLANT  
PHASE 3 UPGRADE PROJECT

Be it ordained by the City Council of the City of High Point, North Carolina, that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following Capital Project Ordinance is hereby adopted:

Section 1. The Project is the upgrade of the Westside Wastewater Treatment Plant. The Project will serve the citizens and sewer customers of the City of High Point. The Project will be paid by proceeds from water and sewer revenue bonds.

Section 2. The following additional revenue is available to the City of High Point:

Revenue Bond Proceeds	\$ 27,500,000
-----------------------	---------------

Section 3. The following additional amounts are appropriated for the Project:

Infrastructure Improvements	\$ 27,500,000
-----------------------------	---------------

Section 4. The Financial Services Director is hereby directed to maintain a Capital Project with sufficient detail accounting records to allow compliance with G.S. 159-28 Budgetary accounting for appropriations.

Section 5. Copies of this capital project ordinance amendment shall be made available for the City Manager and the Budget and Performance Manager for direction in carrying out this project."

Adopted this 2<sup>nd</sup> day of December, 2013