

CITY OF HIGH POINT

AGENDA ITEM



Title: Oak Hollow Pump Station Capital Project Ordinance

From: Eric Olmedo, Budget Director

Meeting Date: March 19, 2018

Public Hearing: N/A

Advertising Date: N/A

Advertised By: N/A

Attachments: Capital Project Ordinance

PURPOSE:

A capital project ordinance is needed to appropriate funds for the installation of a variable frequency drive (VFD) system and associated improvements at Oak Hollow Pump Station.

BACKGROUND:

The Oak Hollow Pump Station requires installation of a VFD system to eliminate water loss during raw water collection and allow simultaneous raw water collection from Oak Hollow Lake and City Lake when necessary.

BUDGET IMPACT:

Funds for this project will be provided by the related revenue bonds capital ordinance. The City will issue revenue bonds in late Summer 2018.

RECOMMENDATION / ACTION REQUESTED:

The Budget Department recommends and asks City Council approval of the capital project ordinance in the amount of \$650,000.

**"A CAPITAL PROJECT ORDINANCE AMENDMENT
OF THE CITY OF HIGH POINT, NORTH CAROLINA FOR THE
OAK HOLLOW PUMP STATION VARIABLE FREQUENCY DRIVE**

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 for the installation of a variable frequency drive (VFD) system and associated improvements at Oak Hollow Pump Station. The project will serve the citizens of the City of High Point. The Project will be paid by proceeds from revenue bonds.

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

Revenue Bond Proceeds	\$ 650,000
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Section 3. The following amounts are appropriated for the Project:

Infrastructure Improvements	\$ 650,000
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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.

Adopted this 19th day of March, 2018