

**MECKLENBURG COUNTY, NORTH CAROLINA
 FY 2018 AUTHORIZATION LIBRARY FACILITIES MAIN AND SPIRIT SQUARE
 CAPITAL PROJECT ORDINANCE**

The following ordinance was offered as an amendment to and restatement of the June 20, 2017, FY 2018 Authorization Library Facilities Main Capital Project Ordinance as adopted May 1, 2018 by Commissioner _____, who moved its adoption:

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MECKLENBURG COUNTY, NORTH CAROLINA, THIS THE 16th DAY OF JUNE 2020.

Section I. That for the purpose of providing funds, together with any other available funds, for the following project

New Main Library (\$65,000,000) Spirit Square (\$39,500,000)

Including the acquisition and construction, the improvement and the acquisition and installation of necessary furnishings and equipment and the acquisition of interests in real property required therefore, \$104,500,000 is hereby appropriated.

Section II. That it is estimated that revenues will be available during the construction period to meet the appropriations in Section I, as set forth in the following schedule:

Proceeds from Sale of Bonds, Pay-As-You-Go/Other County Funds:	
2017-2018 fiscal year	\$ 1,030,000
2018-2019 fiscal year	2,827,557
2019-2020 fiscal year	2,142,430
2020-2021 fiscal year	11,079,381
2021-2022 fiscal year	20,321,298
2022-2023 fiscal year	44,638,235
2023-2024 fiscal year	22,461,099

These will be the maximum amounts of cash available to pay project expenses per fiscal year unless the Director of Finance determines that an additional amount of cash can be made available during a fiscal year or years.

Section III. That the Director of Finance is authorized from time to time to transfer as a loan from the General Fund or unspent bond proceeds in the Capital Projects Funds, cash in an amount necessary to meet obligations until such time as permanent financing, if any, is arranged, at which time repayment, if required, will be made; and the Director of Finance is authorized to sign the Declaration of Official Intent to Reimburse Expenditures as required by Internal Revenue Service regulations.

The Motion to adopt the foregoing ordinance was seconded by Commissioner _____ and adopted by the following vote:

Ayes: _____

Noes: _____

Approved as to Form:

 County Attorney

