

**MECKLENBURG COUNTY, NORTH CAROLINA
FY 2020 AUTHORIZATION LAND ACQUISITION
CAPITAL PROJECT ORDINANCE**

The following ordinance was offered by Commissioner _____, who moved its adoption.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MECKLENBURG COUNTY, NORTH CAROLINA, THIS THE 4th DAY OF June, 2019.

Section I. That for the purpose of providing funds, together with any other available funds, for providing land for present and future park and recreation needs including open space purposes and the acquisition of improvements thereon and interests in such real property, \$8,600,000 is hereby appropriated.

Section II. That it is estimated that revenues will be available during the acquisition 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
\$8,600,000

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