



## BEACH NOURISHMENT MASTER PLAN CAPITAL PROJECT ORDINANCE

BE IT ORDAINED by the Governing Board of the Town of Nags Head, 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 authorized is a locally funded beach nourishment project to be financed by appropriation of Beach Nourishment Capital Reserve Fund Balance.

Section 2. The officers of this unit are hereby directed to proceed with the capital project within the terms of the budget contained herein.

Section 3. The following amounts are appropriated for the project:

|             |                     |
|-------------|---------------------|
| Master plan | \$ 1,194,568        |
| Contingency | <u>125,000</u>      |
|             | <u>\$ 1,319,568</u> |

Section 4. The following revenues are anticipated to be available to complete this project:

|  |              |
|--|--------------|
| Contribution from Capital Reserve Fund | \$ 1,319,568 |
|--|--------------|

Section 5. The Finance Director is hereby directed to maintain within the Capital Project Fund sufficient detailed accounting records to satisfy federal, state, and local regulations.

Section 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

Section 7. The Finance Director is directed to report, on a quarterly basis, on the financial status of each project element in Section 3.

Section 8. The Budget Officer is directed to include a detailed analysis of past and future costs and revenues in this capital project in every budget submission made to this Board.

Section 9. Copies of this project ordinance shall be furnished to the Clerk of the Governing Board, and to the Budget Officer and Finance Director for direction in carrying out this project.

Section 10. The Town Manager, or in his absence his designee, is hereby authorized to execute change orders or amendments to contracts in amounts up to \$50,000 appropriated from contingency when it contains sufficient funds. The Budget Officer is authorized to reallocate appropriations between contingency and the various objects of expenditures as a result. Such changes shall be reported to the Governing Body at the next regular meeting.

Section 11. In case of emergency which threatens lives, health, and safety of public, the Town Manager may execute contractual documents and authorize expenditures in an amount necessary to meet the emergency so long as such amount does not exceed the amount in the contingency account not to exceed \$125,000 and the expenditure is reported to the Board of Commissioners as soon as possible, and the appropriate budget amendments are submitted at the next regular meeting.

Adopted this 2nd day of June 2021.

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**Benjamin Cahoon, Mayor**

ATTEST:

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Carolyn F. Morris, Town Clerk