BEACH NOURISHMENT CAPITAL PROJECT ORDINANCE
Amendment #7

BE IT ORDAINED by the Governing Board of the Town of Nags Head, North Carolina, which, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance as adopted June 15, 2016, as amended February 17, 2017, as amended June 21, 2017, as amended July 1, 2018, as amended October 3, 2018, as amended March 6, 2019, as amended April 3, 2019, is hereby further amended as follows:

Section 1.　　The project authorized is a locally funded beach nourishment project to be financed by the sale of special obligation bonds to be repaid from one of the following sources: ad valorem revenues, special assessments, grant funds committed by the Federal Emergency Management Agency (FEMA) and the North Carolina Department of Public Safety (NCDPS), supplemental contributions from Dare County, restricted sales tax created through the Municipal Service District (MSD) or other sources of revenues, as well as funded through appropriation of Beach Nourishment Capital Reserve Fund Balance, up front contributions from Dare County, and interest income.

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:

Engineering and construction oversight	$ 1,862,523
Pumping Costs	32,644,500
Mobilization/Demobilization	4,000,000
Professional Fees	686,000
Thirty Year Beach Study	750,000
Five Year Profile Monitoring	456,948
Surveying and monitoring	326,001
Sand Fencing	275,000
Sprigging	450,000
Turtle Monitoring	81,500
Ocean Outfall	375,000
Contingency	1,114,779
	$ 43,022,251

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

Proceeds - Special Revenue Bonds Series A	$ 11,380,000
Proceeds - Special Revenue Bonds Series B (FEMA/NCDPS)	16,233,837
Interest Income	110,000
Contribution from Capital Reserve Fund	5,525,058
Contribution from Dare County	9,773,356
	$43,022,251

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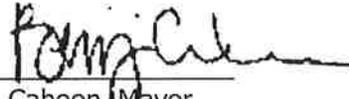
Section 8.   The Budget Officer is directed to include a detailed analysis of past and future costs and revenues in this capital project in every budget submission made to this Board.

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.

Amended this 5th day of June 2019.

Benjamin Cahoon, Mayor
Town of Nags Head

ATTEST:

Carolyn F. Morris, Town Clerk

Motion to Adopt by Commissioner
Motion Seconded by Commissioner
Vote: ___Ayes ___Noes
Recorded in Minute Book _____, Page_____