



CITY OF CREEDMOOR

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MAYOR
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CITY MANAGER
 MICHAEL P. BONFIELD

COMMISSIONERS
 ERNIE ANDERSON
 THOMAS C. JACKSON
 DEL MIMS
 HERMAN B. WILKERSON
 ARCHER WILKINS

A RESOLUTION TO AUTHORIZE AN APPROPRIATION FROM THE CAPITAL RESERVE FUND TO THE GENERAL GOVERNMENT CAPITAL PROJECT FUND FOR CITY-WIDE STREET RESTORATION

WHEREAS, on June 15, 2015, the Creedmoor Board of Commissioners adopted Resolution 2015-R-07, *A Resolution Establishing and Maintaining a Capital Reserve Fund to Promote Infrastructure and Economic Development*; and

WHEREAS, the Creedmoor Board of Commissioners desires to promote city-wide economic development activity by improving existing infrastructure; and

WHEREAS, the Creedmoor Board of Commissioners desires to authorize an appropriation to General Government Capital Project Fund in the amount of \$1,427,800; and

WHEREAS, the Capital Reserve Fund appropriation will be combined with a Powell Bill Fund appropriation to fund a City-Wide Street Restoration Project with the Powell Bill funds to be expended prior to the Capital Reserve Fund appropriation; and

WHEREAS, the Powell Bill funds are hereby intended to be expended before any funds appropriated from the Capital Reserve Fund are expended;

NOW, THEREFORE, BE IT RESOLVED by the Creedmoor Board of Commissioners that

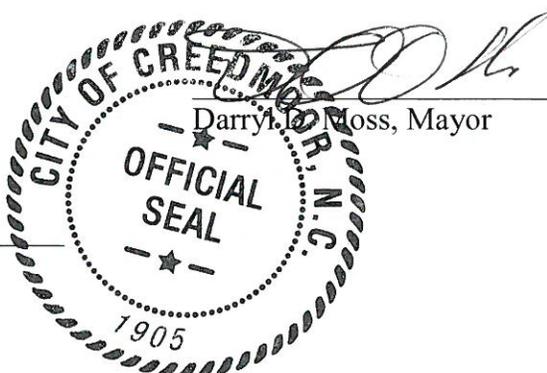
Section I: \$1,427,800 appropriated from the Capital Reserve Fund (Fund 15) and \$200,000 appropriated from Powell Bill Fund (Fund 50) shall provide funding for the newly created General Government Capital Project, City-Wide Street Restoration for a project total of \$1,627,800.

Section II: The Finance Director is hereby directed to transfer the fund amounts stated in Section I as authorized by the Board of Commissioners and present a budget amendment for consideration by the Board of Commissioners.

HEREBY ADOPTED in regular session by the City of Creedmoor Board of Commissioners, this, the 5th day of April, 2016.

ATTEST:

Kathleen J. McCorkle, City Clerk



Darryl D. Moss, Mayor