

Ordinance 24-261

**Grant Project Ordinance for the Town of Fairmont
Regional Economic Development Reserve Grant #10883 – Town Hall Project**

BE IT ORDAINED by the town council of the Town of Fairmont, North Carolina that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project ordinance is hereby adopted:

Section 1: This ordinance is to establish a budget for a project to be funded by the North Carolina Office of State Budget and Management. The Town of Fairmont will receive \$3,250,000 from the North Carolina General Fund Directed Grant – Regional Economic Development Reserve #10883 appropriated by the North Carolina General Assembly. These funds will be used to build a new Town Hall.

Section 2: The following amounts are appropriated for the project and authorized for expenditure:

Employee Expenses – Grant management, project staffing	\$ 100,000
Goods Expenses – IT & Security Equipment	\$ 250,000
Contract & Services – Engineering, Design, & Construction	<u>\$2,900,000</u>
	\$3,250,000

Section 3: The following revenues are anticipated to be available to complete the project:

North Carolina Regional Economic Development Reserve Grant	\$3,250,000
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Section 4: The Finance Officer is hereby directed to maintain sufficient specific detailed accounting records to satisfy the requirements of the grantor agency and the grant agreements.

Section 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a monthly basis.


Section 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

Section 7: This grant project ordinance expires on June 30, 2026, or when all the Regional Economic Development Reserve grant funds have been obligated and expended by the town, whichever occurs sooner.

Adopted this 27th day of June 2024.



Charles Kemp, Mayor



Jennifer H. Larson, NCCMC, Town Clerk

