

**Project Ordinance Concerning the
Seaforth High School**

BE IT ORDAINED by the Governing Board of the County of Chatham, North Carolina that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project ordinance originally adopted on August 15, 2016 is hereby amended:

Section 1. The project authorized consists of the construction of a new high school located in the northeast quadrant of the county, modular units, athletic lighting, LED lighting, and paving across schools.

Section 2. The County Manager is hereby directed to proceed with the capital project with the authority to sign all contracts and change orders within the terms of the budget contained herein.

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

Design, Engineering, & Admin	\$4,550,372
Contracted Services	1,064,974
Furnishings & Equipment	5,627,405
Construction	69,412,278
Land	1,409,473
Financing Costs	139,337
Transfer Out	<u>4,677,192</u>
Total	<u>\$86,881,031</u>

Section 4. The following revenue is anticipated to be available to complete this project:

Limited Obligation Bonds	\$70,055,300
Limited Obligation Bonds-Premium	8,359,010
Chatham Schools – DOT/Duke	289,529
Interest	3,500,000
Transfer from Debt Reserve Fund	<u>4,677,192</u>
Total	<u>\$86,881,031</u>

Section 5. The County Manager is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to this Board.

Section 6. Copies of this capital project ordinance shall be furnished to the Clerk to the Governing Board, and to the County Manager and Finance Officer for direction in carrying out this project.

ADOPTED, this 21st day of June 2022.

Karen Howard, Chairman
Chatham County Board of Commissioners

Lindsay K. Ray, Clerk to the Board
Chatham County