

AMENDED

SWAIN COUNTY PROJECT ORDINANCE

INDUSTRIAL PARK PROJECT

BE IT ORDAINED by the Swain County Board of Commissioners that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following amended grant project ordinance is hereby adopted:

SECTION 1. The project authorized is the certain Industrial Park capital investments essential to support current employers located in the Swain County Industrial Park, to service a recently announced industry location (Cashiers Plastics), and to attract additional industries.

SECTION 2. The officers of this unit are hereby directed to proceed with the grant project within the terms of the grant documents, the rules and regulations of the State of North Carolina, industrial Development Fund, Western North Carolina Regional Economic Development Commission, and the United States Economic Development Administration.

SECTION 3. The following revenues are anticipated to be available to complete this project:

Town of Bryson City.....	\$ 40,175
County of Swain.....	155,253
State of N.C., Industrial Development Fund.....	120,525
Western N.C. Regional Ec. Dev. Commission.....	25,000
United States Economic Development Adm.....	1,330,600
Total	<u>\$ 1,671,553</u>

SECTION 4. The following amounts are appropriated for the project:

Administrative & Legal Expenses.....	\$ 28,553
Architectural and engineering fees.....	70,500
Other architectural and engineering fees.....	13,383
Project inspection fees.....	33,000
Construction.....	1,451,117
Contingencies.....	75,000
Total	<u>\$ 1,671,553</u>

SECTION 5. The finance officer is hereby directed to maintain within the grant project fund sufficient specific detailed accounting records to provide the accounting to the grantor agency required by the grant agreements and federal and state regulations.

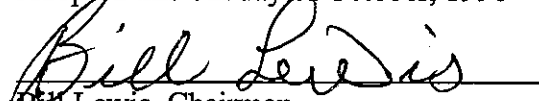
SECTION 6. Funds may be advanced from the general funds for the purpose of making payments as due. Reimbursement requests should be made to the grantor agency in an orderly and timely manner.

SECTION 7. The finance officer is directed to report quarterly on the financial status of each project element in Section 4 and on the total grant revenues received or claimed.

SECTION 8. The budget officer is directed to include a detailed analysis of past and future costs and revenues on this grant project in every budget submission made to this board.

SECTION 9. Copies of this grant project ordinance shall be made available to the budget officer and the finance officer for direction in carrying out this project.

Adopted this 8th day of October, 1998


Bill Lewis, Chairman
Swain County Board of Commissioners

ATTEST:


Linda Cable, County Administrator and
Clerk to the Board