

INDUSTRIAL PARK PHASE #3
PROJECT ORDINANCE AMENDMENT
ASHE COUNTY, NORTH CAROLINA

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

Section 1. The project authorized consists of disbursing eligible expenditures and reimbursements of reimbursable Golden LEAF Grant funds and BREMCO REDLG funds distributed to Ashe County for the project.

Section 2. The officers of this unit are hereby directed to proceed with the project within the terms of the documents and the budget contained herein.

Section 3. The following available revenues are appropriated for the project:

Golden LEAF Funds	\$ 2,500,000
Economic Development Reserve Fund Appropriation	\$ 233,716.11
BREMCO REDLG Funds	\$ 870,029
General Fund Balance Appropriations	<u>\$ 537,172.89</u>
TOTAL REVENUES	<u>\$ 4,140,918</u>

Section 4. The following amounts are available for expenditures for the project:

Total Project Cost	<u>\$ 4,140,918</u>
TOTAL EXPENDITURES	<u>\$ 4,140,918</u>

Section 5. The Finance Officer is hereby directed to maintain within the Project Fund sufficient specific detailed accounting records to satisfy the requirements of the grantor agencies, any grant agreements, and federal regulations.

Section 6. Funds may be advanced from the General Fund or the Economic Development Reserve Fund for the purpose of making payments that shall be reimbursed from the Project Fund. Any unexpended funds appropriated or funds for ineligible expenditures shall be reimbursed to the granting agencies as provided by applicable law or regulation.

Section 7. Within five days after adoption, copies of this Project Ordinance shall be made available to the Budget Officer and the Finance Officer for direction in carrying out this project. A copy of this ordinance shall be filed in the office of the Clerk to the Board

DULY ADOPTED by the Ashe County Board of Commissioners this 16th day of February, 2026.

Todd McNeill, Chairman
Ashe County Board of Commissioners

Attest:

Missy Seivers, Clerk to the Board

(SEAL)