

**ORDINANCE #96-14**

**AN ORDINANCE ESTABLISHING A CAPITAL PROJECT FUND FOR PROPOSED TAYLORHURST ROAD IMPROVEMENTS FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.**

**THAT WHEREAS,** the Village Council of the Village of Pinehurst adopted a resolution on February 9, 1996, stating the intent of the Village to consider financing road improvements and new drainage facilities in the area commonly known as Taylorhurst, in the vicinity of the Traffic Circle, in the Village of Pinehurst, North Carolina; and

**WHEREAS,** it has become necessary to set up a Capital Project Fund to account for expenses incurred for storm drainage and street improvements until such time as the Village decides to perform the improvements and recover the costs through property assessments;

**NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED** by the Village Council of the Village of Pinehurst, North Carolina in regular session assembled this 20th day of May, 1996 as follows:

**SECTION 1.** That the proper officers of the Village of Pinehurst are hereby authorized, empowered and directed to proceed with completing design of the project within the budgeted funds appropriated herein.

**SECTION 2.** The following revenues are anticipated to be available to the Village of Pinehurst to complete the design of the project:

Appropriated from Capital Reserve Fund	<u>\$4,000.00</u>
Total	\$4,000.00 =====

**SECTION 3.** The following amounts are appropriated for this project:

Engineering Fees	<u>\$4,000.00</u>
Total	\$4,000.00 =====

**SECTION 4.** The finance officer is directed to report monthly on the financial status of this project. She shall also keep the Village Council informed at each regular meeting of any unusual occurrences.

**SECTION 5.** The Budget Officer is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to the Village Council.


**SECTION 6.** Copies of this capital project ordinance shall be made available to the budget officer, and the finance officer for direction in carrying out this project.

**SECTION 7.** That this Ordinance shall be and remain in full force and effect from and after the date of its adoption.

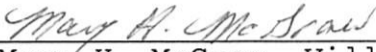
Adopted this 20th day of May, 1996.

(Municipal Seal)


VILLAGE OF PINEHURST  
VILLAGE COUNCIL

  
By: Charles L. Mangers, Mayor

Attest:

  
Mary H. McGraw, Village Clerk

Approved as to form:

  
John B. Clayton, Village Attorney