

ORDINANCE #22-06:

AN ORDINANCE ADOPTING A CAPITAL PROJECT FUND FOR THE DESIGN AND CONSTRUCTION OF AN EXPANSION OF THE GIVEN MEMORIAL LIBRARY AND TUFTS ARCHIVES BUILDING FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village desires to design and construct an expansion of the Given Memorial Library and Tufts Archives located on Cherokee Road; and

WHEREAS, the Village is initially in need of architectural and design services related to the expansion; and

WHEREAS, the Village has appropriated \$400,000 as an Other Financing Use in the FY 2022 General Fund Budget to be transferred to a Capital Project Fund for this purpose, upon the fund's creation; and

WHEREAS, the Village intends to accumulate the total Given Memorial Library and Tufts Archives facility expansion cost within a multi-year capital project fund;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the Governing Body of the Village of Pinehurst, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project is hereby adopted:

SECTION 1. The project authorized is the contracting for architectural and design services related to an expansion of the Given Memorial Library and Tufts Archives building to be funded by the transfer of a current appropriation in the General Fund.

SECTION 2. The officers of the Village are hereby directed to proceed with the capital project within the terms of the budget contained herein.

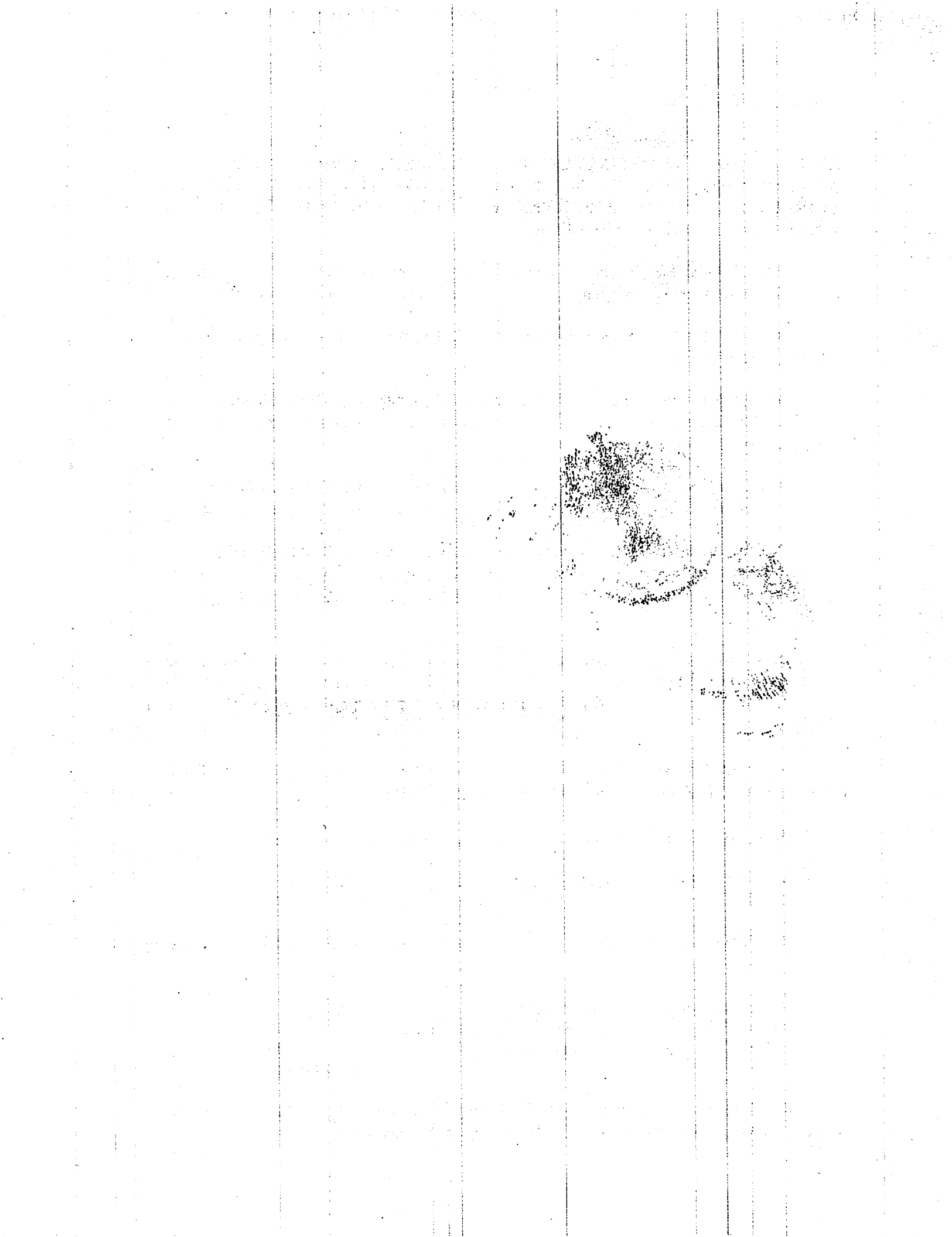
SECTION 3. The following amounts are appropriated for the project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
50-80-615-7600	Capital Outlay: Design Costs	<u>\$ 400,500</u>

SECTION 4. The following revenues are anticipated to be available to complete this project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
50-80-190-3910	Transfer from General Fund	\$ 400,000
50-80-120-3890	Investment Income	500
		<u>\$ 400,500</u>

SECTION 5. The Financial Services Director is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records.



SECTION 6. Funds may be advanced from the General Fund to the Capital Project Fund as deemed appropriate by the Financial Services Director.

SECTION 7. The Financial Services Director is directed to report, on a quarterly basis, on the financial status of each project element in Section 3 as a part of the quarterly financial statements.

SECTION 8. The Village 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 Council.

SECTION 9. Copies of this capital project ordinance shall be furnished to the Village Clerk, Village Manager, and Financial Services Director for direction in carrying out this project.

THIS ORDINANCE passed and adopted this 14th day of June, 2022.



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: *John C. Strickland*
John C. Strickland, Mayor

Attest:

Kelly Chance
Kelly Chance, Village Clerk

Approved as to Form:
Michael J. Newman
Michael J. Newman, Village Attorney