

**ORDINANCE #23-12:**

**AN ORDINANCE AMENDING THE LIBRARY EXPANSION CAPITAL PROJECT FUND BUDGET FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.**

**THAT WHEREAS,** the Village adopted Ordinance #22-06 establishing the Library Expansion Capital Project Fund for the design and construction of an expansion of the Given Memorial Library and Tufts Archives building located on Cherokee Road; and

**WHEREAS,** the Village has commenced the architectural and design services related to the expansion; and

**WHEREAS,** the Village has determined it will be most beneficial to the Village to construct a new building for the Given Memorial Library and renovate the existing building for the Tufts Archives; and

**WHEREAS,** the Village appropriated \$1,000,000 for initial building improvements to the library and archives in the FY 2023 budget Ordinance #22-05; and

**WHEREAS,** the Village Council approved the transfer of this \$1,000,000 appropriation from the General Fund to the Library Expansion Capital Project Fund in Ordinance #23-11; and

**WHEREAS,** the Library Expansion Capital Project Fund budget needs to be amended to appropriate the \$1,000,000 funding transfer from the General Fund and;

**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 Library Expansion Capital Project Fund is amended as follows:

**SECTION 1.** The project authorized is the contracting for architectural, design, and construction services related to the construction of a new building for the Given Memorial Library and expansion of the existing building for the Tufts Archives 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>
50-80-615-7601	Capital Outlay: Construction Costs	<u>\$ 1,019,500</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	\$ 1,000,000
50-80-120-3890	Investment Income	19,500
		<u>\$ 1,019,500</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.

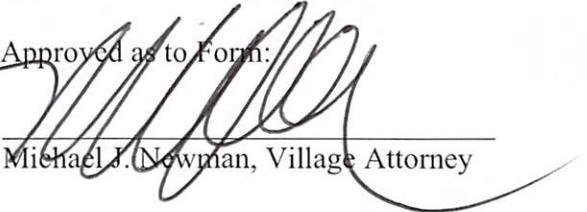
**THIS ORDINANCE** passed and adopted this 9<sup>th</sup> day of May, 2023.



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By:   
John C. Strickland, Mayor

Attest:  
  
Kelly Chance, Village Clerk

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

**Village of Pinehurst**  
**Library Expansion Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**From Inception and for the Fiscal Period Ended March 31, 2023**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>Revenues</b>				
Investment earnings	\$ 500	\$ 319	\$ 9,711	\$ 10,030
<b>TOTAL REVENUES</b>	<u>500</u>	<u>319</u>	<u>9,711</u>	<u>10,030</u>
<b>Expenditures</b>				
Design costs	400,500	-	8,500	8,500
<b>TOTAL EXPENDITURES</b>	<u>400,500</u>	<u>-</u>	<u>8,500</u>	<u>8,500</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(400,000)</u>	<u>319</u>	<u>1,211</u>	<u>1,530</u>
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	400,000	400,000	-	400,000
<b>TOTAL OTHER FIN. SOURCES (USES)</b>	<u>400,000</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ 400,319</u>	<u>1,211</u>	<u>\$ 401,530</u>
<b>FUND BALANCE, JULY 1</b>			<u>400,319</u>	
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 401,530</u>	