

**ORDINANCE #24-17:**

**AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST FOR FISCAL YEAR 2025, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND (SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS REPORTING REQUIREMENTS UNDER GASB STATEMENT NO. 96)**

**THAT WHEREAS**, the Governmental Accounting Standards Board (GASB) released Statement No. 96 entitled *Subscription-Based Information Technology Arrangements* which was adopted in the fiscal year beginning July 1, 2022 (FY 2023); and

**WHEREAS**, Ordinance 24-11, adopted on June 4, 2025, appropriated funds for the FY 2025 General Fund budget based on the subscription-based information technology arrangements (SBITAs) known at the time; and

**WHEREAS**, an amendment is needed to increase expenditure appropriations and amend anticipated revenues in the General Fund for a new SBITA that was not included in Ordinance 24-11 for a new time and attendance software subscription;

**NOW, THEREFORE, BE IT RESOLVED** by the Village Council of the Village of Pinehurst, North Carolina, in the regular meeting assembled this 13<sup>th</sup> day of August 2024 as follows:

**SECTION 1.** To amend the FY 2025 General Fund budgeted expenditures, the following amounts are to be added to the expenditure appropriations:

**GENERAL FUND EXPENDITURES:**

Financial Services	\$ 20,200
Debt Service	<u>6,400</u>
<b>TOTAL EXPENDITURES AMENDMENT</b>	<b><u>\$ 26,600</u></b>

**SECTION 2.** To amend the General Fund budgeted revenues, the following amount should be added to the original estimated revenues for FY 2025:

**GENERAL FUND REVENUES:**

Other Financing Sources	<u>\$ 26,600</u>
<b>TOTAL REVENUES AMENDMENT</b>	<b><u>\$ 26,600</u></b>

**SECTION 3.** Copies of this budget amendment shall be furnished to the Village Clerk, Village Manager, and Financial Services Director for their direction and implementation.

**THIS ORDINANCE** passed and adopted this 13<sup>th</sup> day of August 2024.



Attest:

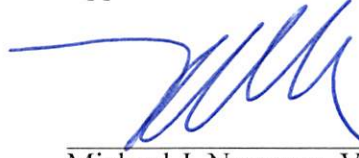
*Shannon Konstantinou*  
Shannon Konstantinou, Village Clerk

VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By: 

Patrick Pizzella, Mayor

Approved as to Form:

  
Michael J. Newman, Village Attorney