

ORDINANCE #24-20:

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 SBITA that was not included in Ordinance 24-11 for a network management software subscription.

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in the regular meeting assembled this 12th day of November 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:	
Administration	\$ 1,630
Financial Services	540
Human Resources	1,635
Police	4,535
Fire	3,270
Inspections	545
Public Services Administration	910
Streets & Grounds	730
Solid Waste	545
Planning	1,455
Recreation	1,090
Library & Archives	730
Harness Track	185
Fair Barn	365
Debt Service	<u>9,505</u>
TOTAL EXPENDITURES AMENDMENT	<u>\$ 27,670</u>

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 \$ 27,670

TOTAL REVENUES AMENDMENT \$ 27,670

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 12th day of November 2024.



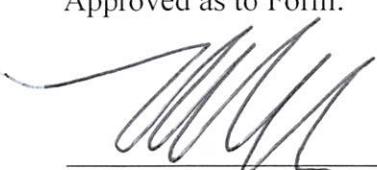
Attest:

Shannon Konstantinou
Shannon Konstantinou, Village Clerk

VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: 
Patrick Pizzella, Mayor

Approved as to Form:


Michael J. Newman, Village Attorney