

**ORDINANCE #13-14:**

**AN ORDINANCE CLOSING THE STEAM PLANT PROJECT CAPITAL PROJECT FUND AND AMENDING THE ASSOCIATED TRANSFER IN THE GENERAL FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.**

**THAT WHEREAS**, the Village created the Steam Plant Project Capital Project Fund by Ordinance #12-33 to assist in the rehabilitation and reuse of the historic property in the Village of Pinehurst more familiarly known as the Steam Plant located in Village Place; and

**WHEREAS**, the project was funded by a Community Development Block Grant (CDBG), a Main Street Solutions Fund (MSSF) Grant, and a transfer from the General fund; and

**WHEREAS**, this property is no longer under consideration for development and the associated grants have been forfeited; and

**WHEREAS**, the Village wishes to close the Steam Plant Project Capital Project Fund;

**NOW, THEREFORE, BE IT RESOLVED** by the Village Council of the Village of Pinehurst, North Carolina, in a work session assembled this 9<sup>th</sup> day of April 2013, as follows:

**SECTION 1.** To amend the Steam Plant Project Capital Project Fund with regard to revenues and expenditures, the revenue and expenditure accounts are to be changed as follows:

<u>Account No.</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
50-40-160-3720	CDBG Grant	\$200,000	
50-40-160-3721	MSSF Grant	200,000	
50-40-190-3910	Transfer from General Fund	252,000	
50-40-720-5300	Contracted Services		\$ 5,000
50-40-720-5800	Professional Services		15,000
50-40-720-6970	CDBG Grant Expenditures		180,000
50-40-720-6971	MSSF Grant Expenditures		200,000
50-40-720-7700	Infrastructure		252,000

**SECTION 2.** To amend the General Fund with regard to revenues and expenditures, the revenue and expenditure accounts are to be changed as follows:

<u>Account No.</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
10-00-190-3905	Fund Balance Appropriated	\$252,000	
10-00-920-9050	Transfer to Steam Plant Project		\$252,000

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

THIS ORDINANCE passed and adopted this 9<sup>th</sup> day of April 2013.

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By: Nancy Roy Fiorillo  
Nancy Roy Fiorillo, Mayor

Attest:

Approved as to Form:

Lauren M. Craig  
Lauren M. Craig, Village Clerk

Michael J. Newman  
Michael J. Newman, Village Attorney