

ORDINANCE #13-30:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST FOR FISCAL YEAR 2013, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND (TRANSFER OF APPROPRIATIONS TO NEW LIBRARY DEPARTMENT).

WHEREAS, municipalities are authorized to provide library services under G.S. 160A-209(c)20; and,

WHEREAS, the Given Memorial Library, Inc., has operated the Given Memorial Library facility at 150 Cherokee Road in Pinehurst as a public library since 1964; and,

WHEREAS, the Library, plans to construct a 14,000 square foot addition to the Given Memorial Library facility at 150 Cherokee Road in Pinehurst and has embarked on a capital campaign to raise \$3.5 million dollars for the above referenced facility expansion; and,

WHEREAS, the Village Council has agreed to contribute \$1,000,000 toward the Library expansion project under the terms of a “Term Sheet” approved April 9, 2013 and a proposed “Escrow Agreement”; and

WHEREAS, Funds in the FY 2013 Budget for library operations appropriated in the Recreation Department and funds for the capital contribution appropriated as Other Financing Uses are more appropriately recorded in the newly created Library Department;

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in work session assembled this 11th day of June 2013, as follows:

SECTION 1. To amend the FY 2013 General Fund budget 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>
10-80-615-6930	Given Library Operations	\$ 40,000	
10-80-615-6931	Given Library Reserve	\$100,000	
10-80-610-6930	Given Library Operations (Rec)		\$ 40,000
10-00-920-9049	Transfer to Library Reserve		\$100,000

SECTION 2. Copies of this budget amendment shall be furnished to the Clerk to the Village Council, Village Manager, and Director of Financial Services for their direction and implementation.

THIS ORDINANCE passed and adopted this 11th day of June 2013.



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: Nancy Roy Fiorillo
Nancy Roy Fiorillo, Mayor

Attest:

Lauren M. Craig
Lauren M. Craig, Village Clerk

Approved as to Form:

Michael J. Newman
Michael J. Newman, Village Attorney