

ORDINANCE #12-33:

AN ORDINANCE ADOPTING A GRANT PROJECT FUND FOR THE STEAM PLANT REHABILITATION PROJECT FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village desires 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 Village has been awarded a Community Development Block Grant (CDBG) from the North Carolina Department of Commerce, Division of Community Assistance; and

WHEREAS, the Village has also been awarded a Main Street Solutions Fund Grant from the North Carolina Department of Commerce;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the Village Council of the Village of Pinehurst that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following grant project is hereby adopted:

Section 1. The project authorized is the Community Development Project described in the work statement contained in the Grant Agreement between this unit and the North Carolina Department of Commerce, Division of Community Investment and Assistance. This project is more familiarly known as the 2011 Railhouse Brewery/Steam Plant CDBG Small Business Entrepreneurial Assistance Project.

Section 2. The officers of this unit are hereby directed to proceed with the grant project within the terms of the grant document(s), the rules and regulations of the Department of Commerce, Division of Community Investment and Assistance and the budget contained herein.

Section 3. The following revenues are anticipated to be available to complete this project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
50-40-160-3720	Community Development Block Grant (CDBG)	\$200,000
50-40-160-3721	Main Street Solutions Fund Grant (MSSF)	200,000
50-40-190-3910	Transfer from General Fund	<u>252,000</u>
Total		<u>\$652,000</u>

Section 4. The following amounts are appropriated for the project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
50-40-720-5300	Contracted Services-Planning	\$ 5,000
50-40-720-5800	Professional Services-Administration	15,000
50-40-720-6970	Grant Community Project Expenditures-CDBG	180,000
50-40-720-6971	Grant Community Project Expenditures-MSSF	200,000
50-40-720-7700	Infrastructure	<u>252,000</u>
Total		<u>\$652,000</u>

Section 5. The Finance Officer is hereby directed to maintain within the Grant Project Fund sufficient specific detailed accounting records to provide the accounting information to the grantor agency as required by the grant agreement(s) and federal and state regulations.

Section 6. Requests for funds should be made to the grantor agency in an orderly and timely manner as funds are obligated and expenses incurred.

Section 7. The Finance Officer is directed to report quarterly on the financial status of each project element in Section 4 and on the total grant revenues received or claimed.

Section 8. The Finance Officer is directed to include a detailed analysis of past and future costs and revenues on this grant project in every budget submission made to this board.

Section 9. Copies of this Grant Project Ordinance shall be made available to the Finance Officer for direction in carrying out this project.

Section 10. The Village Manager is hereby authorized to transfer funds from one line item to another line item without further approval by the Village Council, subject to the regulations of the North Carolina Department of Commerce, Division of Community Investment and Assistance.

ADOPTED this 24th day of October 2012.

(Municipal Seal)



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: Nancy Roy Fiorillo
Nancy Roy Fiorillo, Mayor

Attest:

Linda S. Brown
Linda S. Brown, Village Clerk

Approved as to Form:

Michael J. Newman
Michael J. Newman, Village Attorney