

ORDINANCE #11-04:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE MUNICIPAL SERVICE DISTRICT FUND AND THE GENERAL FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village established a Municipal Service District Fund to account for revenues and expenditures associated with the Municipal Service District; and

WHEREAS, the Village appropriated funds to pay for the rehabilitation and construction related to Pond Dam #1 at Queens Court from the Capital Reserve Fund; and

WHEREAS, the Village assessed the Municipal Service District for these costs to be repaid over a fifteen year period; and

WHEREAS, the Village originally budgeted for \$15,620 to be transferred from the Municipal Service District Fund to the General Fund annually; and

WHEREAS, one (1) resident elected to pay his assessment in full; and

WHEREAS, the Village desires to transfer these additional funds to repay the General Fund;

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in work session assembled this 22nd day of March, 2011, as follows:

SECTION 1. To amend the Municipal Service District 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>
28-30-920-9010	Transfer to General Fund	\$ 20,230	
28-30-150-3600	Assessments		\$ 20,230

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	\$ 20,230	
10-00-190-3928	Tsf from Mun. Service Dist. Fund		\$ 20,230

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

THIS ORDINANCE passed and adopted this 22nd day of March, 2011.

VILLAGE OF PINEHURST
VILLAGE COUNCIL

(Municipal Seal)



By: Virginia F. Fallon
Virginia F. Fallon, Mayor

Attest:

Linda S. Brown
Linda Brown, Village Clerk

Approved as to form:

Michael J. Newman
Michael J. Newman, Village Attorney