

ORDINANCE #09-25:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA (WAGRAM FACILITY APPRAISAL).

THAT WHEREAS, the Village has entered into a “Letter of Intent” to purchase a water and sewer facility located in Wagram, NC; and

WHEREAS, the Village the Village intends to finance the facility and the financing requires North Carolina Local Government Commission (LGC) approval under N.C.G.S. 159-148 and 160A-20, as amended.; and,

WHEREAS, the LGC requires that an appraisal by a licensed real estate broker or other person qualified to appraise similar properties be obtained as a requirement of the approval process; and,

WHEREAS, the Village will also have other expenditures related to the acquisition including environmental surveys, legal expenses, and other costs related to due diligence.

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in work session assembled this 11th day of August, 2009, as follows:

SECTION 1. 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>
10-40-720-5805	Wagram Acquisition Costs	\$100,000	
10-00-999-9999	Fund Balance Appropriated		\$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 August, 2009.



Attest:

Linda S. Brown
Linda S. Brown, Village Clerk

VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: George P. Lane
George P. Lane, Mayor

Approved as to Form:

Michael J. Newman
Michael J. Newman, Village Attorney