

ORDINANCE #08-11:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND AND THE RESIDENTIAL ASSURANCE INTEREST FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA (DOWNTOWN BEAUTIFICATION PROJECT)

THAT WHEREAS, the Village Council formed the Downtown Beautification Committee to provide guidance and input on how to enhance the beauty of the downtown area; and

WHEREAS, the committee has formulated a plan and made their recommendations for beautifying the downtown area; and

WHEREAS, the estimated cost of the first of these improvements is \$20,000 and the FY 2007-2008 General Fund budget does not contain an appropriation for this project; and

WHEREAS, The Residential Assurance Interest Fund has fund balance of \$23,590 and the Pinehurst Municipal Code Section 9-4.6 states that this interest income may be used for the public good to aesthetically improve public areas;

NOW, THEREFORE BE IT ORDAINED AND ESTABLISHED by the Village Council of the Village of Pinehurst, North Carolina, in work session assembled this 22nd day of April, 2008, as follows:

Section 1. To amend the Residential Assurance Interest 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>
27-40-920-9010	Transfer to General Fund	\$ 20,000	
27-40-190-3905	Fund Balance Appropriated		\$ 20,000

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>
10-00-970-5900	R&M: Buildings & Grounds	\$ 20,000	
10-00-970-3560	Charges to Other Departments		\$ 20,000
10-80-610-5904	Buildings & Grounds Charges	\$ 20,000	
10-00-190-3927	Transfer from RAF Interest Fund		\$ 20,000

Section 3. 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.

Adopted this the 22nd day of April, 2008.

(Municipal Seal)



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: Lorraine A. Tweed
Lorraine A. Tweed, Mayor Pro-Tem

Approved as to Form:

Michael J. Newman
Michael J. Newman, Village Attorney

Attest:

Linda S. Brown
Linda S. Brown, Village Clerk