

ORDINANCE # 08-15:

**AN ORDINANCE APPROPRIATING FUNDS FOR OPERATING EXPENSES
FOR PINEHURST, NORTH CAROLINA.**

**VILLAGE OF PINEHURST
Budget Ordinance
Fiscal Year 2008-2009**

BE IT ORDAINED AND ESTABLISHED by the Village Council of Pinehurst, North Carolina, in Regular Session assembled this 10th day of June 2008 as follows:

SECTION 1. The following amounts are hereby appropriated in the General Fund for the operation of Village government and its activities for the fiscal year beginning July 1, 2008 and ending June 30, 2009, in accordance with the chart of accounts heretofore established for this Village:

OPERATING EXPENDITURES:

Governing Body	\$ 308,300
Administration	872,270
Financial Services	537,160
Human Resources	321,070
Police	2,540,960
Fire	2,086,950
Inspections	326,780
Public Services	330,570
Streets & Grounds	911,940
Powell Bill	754,300
Solid Waste	874,350
Planning	698,845
Engineering	373,450
Recreation	722,465
Harness Track	510,090
Fair Barn	257,410
Contingency	50,000
Non-Departmental	60,000
Debt Service	1,003,354
Other Financing Uses	<u>350,000</u>

Total Operating Expenditures \$ 13,890,264

CAPITAL EXPENDITURES:

Administration	\$ 15,100
Police	261,200
Fire	556,300
Inspections	20,000
Streets & Grounds	110,000
Solid Waste	115,000
Engineering	400,000
Recreation	130,000
Harness Track	66,000
Fair Barn	<u>6,800</u>

Total Capital Expenditures \$ 1,680,400

TOTAL EXPENDITURES \$ 15,570,664

SECTION 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2008 and ending June 30, 2009:

Ad Valorem Tax Revenue	\$ 8,014,300
Other Taxes and Licenses	2,645,000
Unrestricted Intergovernmental Revenue	882,600
Restricted Intergovernmental Revenue	508,000
Permits and Fees	1,252,220
Sales and Services	382,300
Other Revenues	130,824
Investment Income	176,900
Other Financing Sources	825,848
Appropriated Fund Balance	<u>752,672</u>

TOTAL REVENUES \$ 15,570,664

SECTION 3. The following amounts are hereby appropriated in the Taylorhurst Assessment Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009 in accordance with the chart of accounts heretofore approved for the Village:

Transfer to the General Fund \$ 25,956

SECTION 4. It is estimated that the following revenues will be available in the Taylorhurst Assessment Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009:

Assessment Income	\$ 24,956
Investment Income	<u>1,000</u>
TOTAL REVENUES	<u>\$ 25,956</u>

SECTION 5. The following amounts are hereby appropriated in the Land Dedication Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Future Recreation	<u>\$ 150</u>
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SECTION 6. It is estimated that the following revenues will be available in the Land Dedication Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009:

Investment Income	<u>\$ 150</u>
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SECTION 7. The following amounts are hereby appropriated in the Residential Assurance Interest Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Beautification	<u>\$ 3,000</u>
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SECTION 8. It is estimated that the following revenues will be available in the Residential Assurance Interest Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009:

Investment Income	<u>\$ 3,000</u>
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SECTION 9. The following amounts are hereby appropriated in the Municipal Service District Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009 in accordance with the chart of accounts heretofore approved for the Village:

Operating Expenditures	\$ 4,333
Transfer to General Fund	<u>16,372</u>
TOTAL EXPENDITURES	<u>\$ 20,705</u>

SECTION 10. It is estimated that the following revenues will be available in the Municipal Service District Special Revenue Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009:

Ad Valorem Tax Revenue	\$ 4,083
Assessments	16,372
Investment Income	<u>250</u>
TOTAL REVENUES	<u>\$ 20,705</u>

SECTION 11. The following amounts are hereby appropriated in the Capital Reserve Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Capital	\$ 71,480
Transfer to General Fund	<u>283,520</u>
TOTAL REVENUES	<u>\$ 355,000</u>

SECTION 12. It is estimated that the following revenues will be available in the General Capital Reserve Fund for the fiscal year beginning July 1, 2008, and ending June 30, 2009:

Investment Income	\$ 5,000
Transfer from the General Fund	<u>350,000</u>
TOTAL EXPENDITURES	<u>\$ 355,000</u>

SECTION 13. There is hereby levied a tax at the rate of twenty-eight cents (\$0.28) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2008, for the purpose of raising revenue in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$2,868,000,000 and an estimated collection rate of 99.9% for real and personal property and 96.7% for motor vehicles.

There is hereby levied a tax at the rate of six cents (\$0.06) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2008, for the purpose of raising revenue in the Municipal Service District Fund in Section 10 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$6,805,262 and an estimated collection rate of 100.0%.

SECTION 14. The Village Manager is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He may transfer amounts between line item expenditures within a department without limitation and without a report being required.
- b. He may transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. He must make an official report on such transfers at the next regular meeting of the Village Council.
- c. He may not transfer any amounts between funds, except as approved by the Village Council in the Budget Ordinance as amended.

SECTION 15. The Village Manager or his designee is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

- a. Purchase of apparatus, supplies, and materials where formal bids are not required by law;
- b. Leases of normal and routine business equipment;
- c. Construction or repair work where formal bids are not required by law;
- d. Consultant, professional, or maintenance service agreements up to an anticipated contract amount of \$25,000;
- e. Agreements for acceptance of State and Federal grant funds; and
- f. Grant agreements with public and non-profit agencies.

SECTION 16. Copies of this Budget Ordinance shall be furnished to the Clerk of the Village Council and to the Village Manager and Assistant Village Manager of Finance and Administration to be kept on file by them for their direction in the disbursements of the funds.

ADOPTED this 10th day of June, 2008.

(Municipal Seal)



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