

ORDINANCE #08-17:

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. (PREPAID ASSESSMENT)

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 cost to be repaid over a fifteen year period; and

WHEREAS, the Village originally budgeted for \$17,391 to be transferred from the Municipal Service District Fund to the General Fund in FY 2007-2008; and

WHEREAS, one (1) residents elected to pay their 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 24th day of June, 2008, 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	\$ 8,754	
28-30-150-3600	Assessments		\$8,754

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	\$ 8,754	
10-00-190-3928	Tsf from Mun. Service Dist. Fund		\$ 8,754

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.

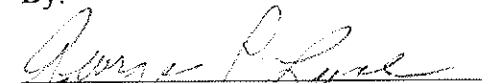
Adopted this the 24th day of June, 2008.

(Municipal Seal)

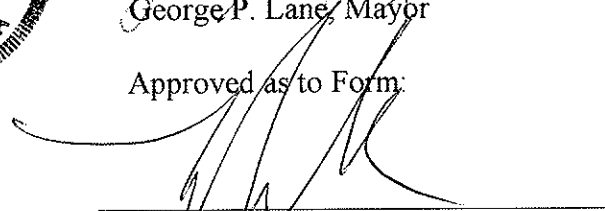


VILLAGE OF PINEHURST
VILLAGE COUNCIL

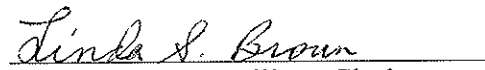
By:


George P. Lane, Mayor

Approved as to Form:


Michael J. Newman, Village Attorney

Attest:


Linda S. Brown, Village Clerk