

ORDINANCE #08-28:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE JACKSON HAMLET CDBG CAPITAL PROJECT FUND AND THE CAPITAL RESERVE FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village adopted Ordinance #07-11 to establish a capital project fund to accumulate the costs associated with the Jackson Hamlet Sewer Community Development Block Grant (CDBG) project; and,

WHEREAS, the Village desires to increase the appropriation for this project in order to fund additional legal services costs associated with easement acquisitions; and,

WHEREAS, the Village desires to transfer the needed funds from the Capital Reserve Fund;

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in a work session assembled this 23rd day of September, 2008, as follows:

SECTION 1. To amend the Jackson Hamlet Sewer CDBG Project 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>
47-40-721-6970	Community Project Expenditures	\$ 10,000	
47-40-190-3929	Tsf from Capital Reserve Fund		\$ 10,000

SECTION 2. To amend the Capital Reserve 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>
29-00-190-9047	Tsf to Jackson Hamlet CPF	\$ 10,000	
29-00-290-9500	Reserve for Future Use		\$ 10,000

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

ADOPTED this 23rd day of September, 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