

ORDINANCE #07-02:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND AND LAND DEDICATION FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village has previously adopted a Capital Project Ordinance for the development of Rassie Wicker Park;

WHEREAS, the Village had anticipated utilizing funds from the Land Dedication Fund in fiscal year 2006 to help cover additional costs related to the project;

WHEREAS, the funds were not received in the Land Dedication Fund and available for use in fiscal year 2006 due to a delay in the platting of a development;

WHEREAS, funds were advanced from the General Fund in June 2006;

WHEREAS, funds have now been received in the Land Dedication Fund and are available 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 13th day of February, 2007, as follows:

SECTION 1. To amend the Land Dedication 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>
26-80-920-9010	Transfer to General Fund	\$ 35,000	
26-80-160-3700	Land Dedication Payments		\$ 33,600
26-80-120-3890	Investment Income		\$ 1,400

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>
10-00-190-0000	Fund Balance Appropriated	\$ 35,000	
10-00-190-3926	Transfer from Land Dedication Fund		\$ 35,000

SECTION 3. Copies of this budget amendment shall be furnished to the Clerk, to the Village Council and to the Assistant Village Manager of Finance and Administration for their direction and implementation.

THIS ORDINANCE passed and adopted this 13th day of February, 2007.

(Municipal Seal)


VILLAGE OF PINEHURST
VILLAGE COUNCIL

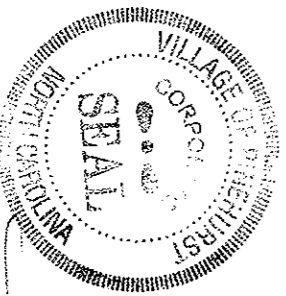
By: 
Steven J. Smith, Mayor

Attest:

Approved as to Form:


Linda S. Brown, Village Clerk


Michael J. Newman, Village Attorney



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