

**ORDINANCE #07- 03:**

**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.**

**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 \$17,070 to be transferred from the Municipal Service District Fund to the General Fund annually; and

**WHEREAS,** two (2) 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 27<sup>th</sup> day of February, 2007, 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	\$ 13,578	
28-30-150-3600	Assessments		\$13,578

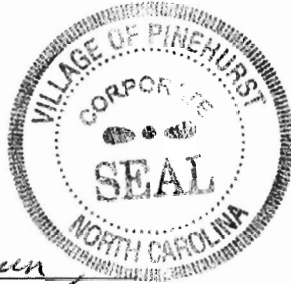
**SECTION 2.** To amend the General Fund with regard to revenues and expenditures, the revenue and expenditure accounts are to be changed as follows:

<u>Account No.</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
10-00-190-3905	Fund Balance Appropriated	\$ 13,578	
10-00-190-3928	Tsf from Mun. Service Dist. Fund		\$ 13,578

**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 27<sup>th</sup> day of February, 2007.

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By:

Steven J. Smith

Attest:

Linda Brown, Village Clerk

Approved as to form:

Michael J. Newman, Village Attorney