

ORDINANCE #07-04:

AN ORDINANCE ADOPTING A CAPITAL PROJECT FUND FOR THE DESIGN OF A NEW RECREATION CENTER AND AMENDING THE GENERAL FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village desires to design a new Recreation Center at Cannon Park; and

WHEREAS, the Village is in need of architectural and design services related to the facility; and

WHEREAS, the Village originally appropriated funds for this purpose in the General fund; and

WHEREAS, it is more desirable to accumulate the total Recreation Center facility cost within one single capital project fund;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the Governing Body of the Village of Pinehurst, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project is hereby adopted:

SECTION 1. The project authorized is the contracting for architectural and design services related to a Recreation Center at Cannon Park to be funded by the transfer of a current appropriation in the General Fund.

SECTION 2. The officers of the Village are hereby directed to proceed with the capital project within the terms of the budget contained herein.

SECTION 3. The following amounts are appropriated for the project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
46-80-610-7600	Capital Outlay: Design Costs	\$ 45,000
		<u>\$ 45,000</u>

SECTION 4. The following revenues are anticipated to be available to complete this project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
46-80-190-3910	Transfer from General Fund	\$ 45,000
		<u>\$ 45,000</u>

SECTION 5. 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>
10-00-190-9046	Transfer to Recreation Center CPF	\$ 45,000	
10-80-610-5800	Professional Services		\$ 45,000

SECTION 6. The Assistant Village Manager of Finance and Administration is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records.

SECTION 7. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 8. The Assistant Village Manager of Finance and Administration is directed to report, on a quarterly basis, on the financial status of each project element in Section 3.

SECTION 9. The Village Manager is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to this Council.

SECTION 10. Copies of this capital project ordinance shall be furnished to the Village Clerk, to the Village Manager, and to the Director of Financial Services for direction in carrying out this project.

ADOPTED this 27th day of February, 2007.

(Municipal Seal)



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: _____

Steven J. Smith, Mayor

Attest:

Linda Brown, Village Clerk

Approved as to form.

Michael J. Newman, Village Attorney