

ORDINANCE #07-05:

AN ORDINANCE CLOSING THE FIRE STATION CAPITAL PROJECT FUND AND TRANSFERRING REMAINING FUNDS TO THE CAPITAL RESERVE FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village created the Fire Station Capital Project Fund by Ordinance #05-03 to design and construct the Fire Station on Magnolia Road; and

WHEREAS, the Village budgeted \$2,650,000 for the construction of a fire station; and

WHEREAS, the project is complete; and

WHEREAS, the Village wishes to close the Fire Station Capital Project Fund and transfer all remaining funds to 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 27th day of February 2007, as follows:

SECTION 1. To amend the Fire Station Capital 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>
42-10-321-9029	Transfer to Capital Res. Fund	\$ 19,859	
42-10-190-3905	Fund Balance Appropriated		\$ 19,859

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>
29-00-190-3905	Fund Balance Appropriated	\$ 19,859	
29-00-190-3942	Tsf. from Fire Station CPF		\$ 19,859

SECTION 3. Copies of this ordinance 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 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