

ORDINANCE #07-06:

AN ORDINANCE CLOSING THE MUNICIPAL SERVICE DISTRICT 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 Municipal Service District Capital Project Fund by Ordinance #05-17 to account for costs related to the rehabilitation of Pond #1 Dam, Queens Court; and

WHEREAS, the Village budgeted \$523,000 for the rehabilitation of Pond #1; and

WHEREAS, the project is complete; and

WHEREAS, the Village wishes to close the Municipal Service District 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 Municipal Service District 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>
43-30-521-9029	Tsf. to Capital Reserve Fund	\$ 1,278	
43-30-190-3905	Fund Balance Appropriated		\$ 1,278

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	\$ 1,278	
29-00-190-3943	Tsf. from Mun. Service Dist. CPF		\$ 1,278

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

ADOPTED this 27th day of February, 2007.

(Municipal Seal)



Attest:

Linda S. Brown
Linda Brown, Village Clerk

VILLAGE OF PINEHURST
VILLAGE COUNCIL

By:

Steven J. Smith
Steven J. Smith, Mayor

Approved as to form:

Michael J. Newman
Michael J. Newman, Village Attorney