

**ORDINANCE #07-17:**

**AN ORDINANCE APPROPRIATING FUNDS FOR OPERATING EXPENSES  
FOR PINEHURST, NORTH CAROLINA.**

**BE IT ORDAINED AND ESTABLISHED** by the Village Council of Pinehurst, North Carolina, in Regular Session assembled this 12<sup>th</sup> day of June 2007 as follows:

**SECTION 1.** The following amounts are hereby appropriated in the General Fund for the operation of Village government and its activities for the fiscal year beginning July 1, 2007 and ending June 30, 2008, in accordance with the chart of accounts heretofore established for this Village:

<b>OPERATING EXPENDITURES:</b>	
Governing Body	\$ 245,900
Administration	817,405
Financial Services	588,880
Human Resources	273,790
Police	2,436,910
Fire	1,972,330
Inspections	284,460
Public Services	267,675
Streets & Grounds	801,290
Powell Bill	980,750
Solid Waste	766,500
Recycling	125,495
Planning	596,410
Engineering	513,750
Recreation	368,310
Athletics	193,450
Harness Track	413,380
Fair Barn	285,460
Contingency	69,000
Non-Departmental	50,000
Debt Service	1,018,780
Other Financing Uses	<u>840,000</u>
Total Operating Expenditures	<u>\$ 13,909,925</u>

<b>CAPITAL EXPENDITURES:</b>	
Governing Body	\$ 30,000
Administration	20,000
Police	177,000
Fire	144,000
Streets & Grounds	91,000
Solid Waste	270,000
Planning	23,000
Engineering	100,000
Recreation	233,000
Harness Track	119,500
Fair Barn	<u>51,000</u>
Total Capital Expenditures	<u>\$ 1,258,500</u>
<b>TOTAL EXPENDITURES</b>	<u><b>\$ 15,168,425</b></u>

**SECTION 2.** It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2007 and ending June 30, 2008:

Ad Valorem Tax Revenue	\$ 7,189,350
Other Taxes and Licenses	2,728,000
Unrestricted Intergovernmental Revenue	632,300
Restricted Intergovernmental Revenue	454,000
Permits and Fees	1,098,500
Sales and Services	397,300
Other Revenues	137,675
Investment Income	270,000
Other Financing Sources	899,156
Appropriated Fund Balance	<u>1,362,144</u>

TOTAL REVENUES      \$ 15,168,425

**SECTION 3.** The following amounts are hereby appropriated in the Taylorhurst Assessment Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008 in accordance with the chart of accounts heretofore approved for the Village:

Transfer to the General Fund      \$ 31,765

**SECTION 4.** It is estimated that the following revenues will be available in the Taylorhurst Assessment Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008:

Assessment Income	\$ 30,885
Investment Income	<u>880</u>

TOTAL REVENUES      \$ 31,765

**SECTION 5.** The following amounts are hereby appropriated in the Land Dedication Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Future Recreation      \$ 250

**SECTION 6.** It is estimated that the following revenues will be available in the Land Dedication Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008:

Investment Income	\$ <u>250</u>
-------------------	---------------

**SECTION 7.** The following amounts are hereby appropriated in the Residential Assurance Fund Interest Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Beautification      \$ 8,000

**SECTION 8.** It is estimated that the following revenues will be available in the Residential Assurance Fund Interest Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008:

Investment Income	\$ <u>8,000</u>
-------------------	-----------------

**SECTION 9.** The following amounts are hereby appropriated in the Municipal Service District Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008 in accordance with the chart of accounts heretofore approved for the Village:

Operating Expenditures	\$ 5,530
Transfer to General Fund	<u>17,391</u>

TOTAL EXPENDITURES      \$ 22,921

**SECTION 10.** It is estimated that the following revenues will be available in the Municipal Service District Special Revenue Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008:

Ad Valorem Tax Revenue	\$ 4,930
Assessments	17,391
Investment Income	<u>600</u>
<b>TOTAL REVENUES</b>	<b>\$ <u>22,921</u></b>

**SECTION 11.** The following amounts are hereby appropriated in the Capital Reserve Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Capital	\$ 23,000
Transfer to General Fund	<u>850,000</u>
<b>TOTAL REVENUES</b>	<b>\$ <u>873,000</u></b>

**SECTION 12.** It is estimated that the following revenues will be available in the General Capital Reserve Fund for the fiscal year beginning July 1, 2007, and ending June 30, 2008:

Investment Income	\$ 33,000
Transfer from the General Fund	<u>840,000</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ <u>873,000</u></b>

**SECTION 13.** There is hereby levied a tax at the rate of twenty-eight cents (\$0.28) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2007, for the purpose of raising revenue in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$2,575,000,000 and an estimated collection rate of 99.8% for real and personal property and 96.5% for motor vehicles.

There is hereby levied a tax at the rate of eight cents (\$0.08) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2007, for the purpose of raising revenue in the Municipal Service District Fund in Section 10 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$6,163,000 and an estimated collection rate of 100.0%.

**SECTION 14.** The Village Manager is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He may transfer amounts between line item expenditures within a department without limitation and without a report being required.
- b. He may transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. He must make an official report on such transfers at the next regular meeting of the Village Council.
- c. He may not transfer any amounts between funds, except as approved by the Village Council in the Budget Ordinance as amended.

**SECTION 15.** The Village Manager or his designee is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

- a. Purchase of apparatus, supplies, and materials where formal bids are not required by law;
- b. Leases of normal and routine business equipment;

- c. Construction or repair work where formal bids are not required by law;
- d. Consultant, professional, or maintenance service agreements up to an anticipated contract amount of \$25,000;
- e. Agreements for acceptance of State and Federal grant funds; and
- f. Grant agreements with public and non-profit agencies.

**SECTION 16.** Copies of this Budget Ordinance shall be furnished to the Clerk of the Village Council and to the Village Manager and Assistant Village Manager of Finance and Administration to be kept on file by them for their direction in the disbursements of the funds.

**ADOPTED** this 12th day of June, 2007

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By:

Steven J. Smith, Mayor

Attest:

Linda S. Brown, Village Clerk

Approved as to form:

Michael J. Newman, Village Attorney