

ORDINANCE #07-20:

AN ORDINANCE CLOSING THE RASSIE WICKER 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 Rassie Wicker Capital Project Fund by Ordinance #04-15 to design and construct the Rassie Wicker Park; and

WHEREAS, the Village budgeted \$1,001,000 for the construction of Phase I of Rassie Wicker Park; and

WHEREAS, the project is complete; and

WHEREAS, the Village wishes to close the Rassie Wicker 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 26th day of June 2007, as follows:

SECTION 1. To amend the Rassie Wicker 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>
40-80-660-9029	Tsf. to Capital Reserve Fund	\$ 24,118	
40-80-190-3905	Fund Balance Appropriated		\$ 24,118

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	\$ 24,118	
29-00-190-3940	Tsf. From Rassie Wicker CPF		\$ 24,118

SECTION 2. Copies of this ordinance shall be furnished to the Village Clerk, Village Manager, and to the Director of Financial Services for their direction and implementation.

ADOPTED this 26th day of June, 2007

(Municipal Seal)



VILLAGE OF PINEHURST
VILLAGE COUNCIL

Attest:


Linda Brown, Village Clerk

Approved as to form:


Michael J. Newman, Village Attorney

By: 

Steven J. Smith, Mayor