

**ORDINANCE #06-14:**

**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 13<sup>th</sup> day of June 2006 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, 2006 and ending June 30, 2007, in accordance with the chart of accounts heretofore established for this Village:

**OPERATING EXPENDITURES:**

Governing Body	\$ 243,600
Administration	744,830
Financial Services	505,400
Human Resources	226,660
Police	1,799,360
Fire	1,798,960
Inspections	260,710
Public Services	285,300
Streets & Grounds	822,650
Powell Bill	949,300
Solid Waste	809,040
Planning	581,050
Engineering	504,210
Parks & Recreation	517,680
Harness Track	443,680
Fair Barn	235,600
Contingency	94,000
Non-Departmental	51,000
Debt Service	1,028,170
Other Financing Uses	<u>629,300</u>

Total Operating Expenditures    \$ 12,530,500

**CAPITAL EXPENDITURES:**

Governing Body	\$ 40,000
Administration	67,000
Police	94,650
Public Services	225,000
Streets & Grounds	55,000
Solid Waste	242,000
Engineering	90,000
Parks & Recreation	115,000
Harness Track	<u>50,000</u>

Total Capital Expenditures    \$ 978,650

**TOTAL EXPENDITURES    \$ 13,509,150**

**SECTION 2.** It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Ad Valorem Tax Revenue	\$ 6,689,700
Other Taxes and Licenses	2,536,900
Unrestricted Intergovernmental Revenue	545,000
Restricted Intergovernmental Revenue	437,000
Permits and Fees	1,161,840
Sales and Services	404,400
Other Revenues	87,600
Investment Income	286,000
Other Financing Sources	574,305
Appropriated Fund Balance	<u>786,405</u>

TOTAL REVENUES      \$ 13,509,150

**SECTION 3.** The following amounts are hereby appropriated in the Taylorhurst Assessment Special Revenue Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007 in accordance with the chart of accounts heretofore approved for the Village:

Transfer to the General Fund      \$ 32,235

**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, 2006, and ending June 30, 2007:

Assessment Income	\$ 30,415
Investment Income	<u>1,820</u>

TOTAL REVENUES      \$ 32,235

**SECTION 5.** The following amounts are hereby appropriated in the Land Dedication Special Revenue Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007 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, 2006, and ending June 30, 2007:

Investment Income      \$ 250

**SECTION 7.** The following amounts are hereby appropriated in the Residential Assurance Fund Interest Special Revenue Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Beautification      \$ 380

**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, 2006, and ending June 30, 2007:

Investment Income      \$ 380

**SECTION 9.** The following amounts are hereby appropriated in the Municipal Service District Special Revenue Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007 in accordance with the chart of accounts heretofore approved for the Village:

Operating Expenditures	\$ 5,740
Transfer to General Fund	<u>17,070</u>

TOTAL EXPENDITURES     \$ 22,810

**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, 2006, and ending June 30, 2007:

Ad Valorem Tax Revenue	\$ 5,500
Assessments	17,070
Investment Income	<u>240</u>

TOTAL REVENUES     \$ 22,810

**SECTION 11.** The following amounts are hereby appropriated in the Capital Reserve Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Capital	\$ 349,300
Transfer to General Fund	<u>300,000</u>

TOTAL REVENUES     \$ 649,300

**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, 2006, and ending June 30, 2007:

Investment Income	\$ 20,000
Transfer from the General Fund	<u>629,300</u>

TOTAL EXPENDITURES     \$ 649,300

**SECTION 13.** There is hereby levied a tax at the rate of thirty-one cents (\$0.31) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2006, 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 \$2,022,000,000 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 nine cents (\$0.09) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2006, 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 \$6,183,000 and an estimated collection rate of 100.00%.

**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 with 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.** 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 13th day of June, 2006

(Municipal Seal)



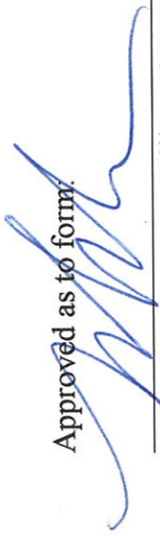
VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By:   
\_\_\_\_\_  
Steven J. Smith, Mayor

Attest:

  
\_\_\_\_\_  
Linda S. Brown, Village Clerk

Approved as to form:

  
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Michael J. Newman, Village Attorney