

ORDINANCE #06-16:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND, CAPITAL RESERVE FUND AND MSD DAM REHABILITATION FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA (AMEND MSD CAPITAL PROJECT FUND FOR CONSTRUCTION ADMINISTRATION FEES).

THAT WHEREAS, the Village has incurred construction administration costs associated with the repair and rehabilitation of the dam at Pond #1 in the Municipal Service District; and

WHEREAS, a capital project fund has been created to accumulate the total expenditures for the dam repair and rehabilitation project; and

WHEREAS, some of the construction administration costs were paid out of the General Fund in fiscal year 2005;

WHEREAS, it is appropriate for the MSD Capital Project Fund to reimburse the General Fund for the construction administration costs incurred;

WHEREAS, the Village has also incurred additional construction administration fees in order to complete the project;

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in special work session assembled this 25th day of July, 2006, as follows:

SECTION 1. To amend the General 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>
10-00-190-3905	Fund Balance Appropriated	\$ 21,100	
10-00-190-3943	Transfer from MSD CPF		\$ 21,100

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>
29-00-920-9043	Transfer to MSD CPF	\$ 11,000	
29-00-190-3905	Appropriated Fund Balance		\$ 11,000

SECTION 3. To amend the MSD Dam 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>
43-30-521-9010	Transfer to General Fund	\$ 21,100	
43-30-521-7601	Construction Expenditures		\$ 10,100
43-30-190-3929	Transfer from Capital Reserve		11,000

SECTION 4. Copies of this budget amendment shall be furnished to the Clerk, to the Village Council and to the Assistant Village Manager of Finance and Administration for their direction and implementation.

THIS ORDINANCE passed and adopted this 25th day of July, 2006.

(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