

ORDINANCE #06-33:

AN ORDINANCE ADOPTING A CAPITAL PROJECT FUND FOR THE CONSTRUCTION OF A NEW PUBLIC SERVICES FACILITY FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village desires to design and construct a new 11,000 square foot Public Service facility;

THAT WHEREAS, the Village has located land to purchase that will be suitable to build such a facility;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the Governing Body of the Village of Pinehurst, North Carolina, that pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following capital project is hereby adopted:

SECTION 1. The project authorized is the construction of a new Public Services facility to be funded by financing proceeds and cash reserves.

SECTION 2. The officers of the Village are hereby directed to proceed with the capital project within the terms of the budget contained herein.

SECTION 3. The following amounts are appropriated for the project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
45-20-411-7602	Land Acquisition	\$ 395,440
45-20-411-9010	Transfer to General Fund	4,560
		<u>\$ 400,000</u>

SECTION 4. The following revenues are anticipated to be available to complete this project:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
45-20-190-3929	Transfer from Capital Reserve	\$ 400,000
		<u>\$ 400,000</u>

SECTION 5. The Assistant Village Manager of Finance and Administration is hereby directed to maintain within the Capital Project Fund sufficient specific detailed accounting records.

SECTION 6. Funds may be advanced from the General Fund for the purpose of making payments as due.

SECTION 7. The Assistant Village Manager of Finance and Administration is directed to report, on a quarterly basis, on the financial status of each project element in Section 3.

SECTION 8. The Village Manager is directed to include a detailed analysis of past and future costs and revenues on this capital project in every budget submission made to this Council.

SECTION 9. Copies of this capital project ordinance shall be furnished to the Clerk of the Village Council, and to the Village Manager and to the Assistant Village

Manager of Finance and Administration for direction in carrying out this project.

ADOPTED this 24th day of October, 2006.

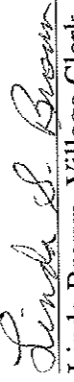
(Municipal Seal)



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: 

Attest:


Linda Brown, Village Clerk

Approved as to form:


Michael J. Newman, Village Attorney

Steven J. Smith, Mayor