

**ORDINANCE #06-34:**

**AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND AND CAPITAL RESERVE FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA. (REMOVAL OF PUBLIC SERVICES FACILITY LAND ACQUISITION FUNDS FROM GENERAL FUND)**

**THAT WHEREAS**, the Village Council adopted a budget for fiscal year ended June 30, 2007 that included \$225,000 for the acquisition of land for the new public services facility to be paid for with financing proceeds; and

**THAT WHEREAS**, due to excess fund balance in the General Fund at the end of fiscal year 2006 that was transferred into the Capital Reserve Fund; and

**THAT WHEREAS**, the Village has determined to pay for the land acquisition using the available cash reserves in the Capital Reserve fund in place of financing proceeds;

**NOW, THEREFORE, BE IT RESOLVED** by the Village Council of the Village of Pinehurst, North Carolina, in work session assembled this 24<sup>th</sup> day of October 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>
10-00-190-3900	Financing Proceeds	\$ 225,000	
10-20-410-7100	Capital Outlay: Land		\$ 225,000
10-20-410-7100	Capital Outlay: Land	4,560	
10-00-190-3945	Tfr from Public Svcs Facility		4,560
29-00-920-9045	Tfr to Public Svcs Facility	400,000	
29-00-290-9500	Reserve for Future Use		400,000

**SECTION 2.** 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 24<sup>th</sup> day of October, 2006.

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By: Steven J. Smith, Mayor

Attest:

Linda S. Brown  
Linda S. Brown, Village Clerk

Approved as to form:

Michael J. Newman, Village Attorney