

**ORDINANCE #05-03:**

**AN ORDINANCE ADOPTING A CAPITAL PROJECT FUND FOR THE CONSTRUCTION OF A NEW FIRE STATION FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA.**

**THAT WHEREAS,** the Village desires to design and construct a 15,806 square foot fire station on Rassie Wicker Drive;

**THAT WHEREAS,** the Village has obtained approval from the Local Government Commission to finance the construction of the fire station;

**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 fire station to be funded by financing proceeds.

**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>
42-10-321-9010	Transfer to the General Fund	\$ 136,000
42-10-321-9000	Design Costs	24,000
42-10-321-7601	Construction Costs	<u>2,355,000</u>
		<u>\$ 2,515,000</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>
42-10-120-3890	Investment Income	\$ 15,000
42-10-190-3900	Financing Proceeds	<u>2,500,000</u>
		<u>\$ 2,515,000</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 8<sup>th</sup> day of March, 2005.

(Municipal Seal)



VILLAGE OF PINEHURST  
VILLAGE COUNCIL

By:

Steven J. Smith, Mayor

Attest:

Linda Brown, Village Clerk

Approved as to form:

Michael J. Newman, Village Attorney