

ORDINANCE #05-17:

AN ORDINANCE ADOPTING A CAPITAL PROJECT FUND FOR THE RENOVATION OF THE DAM IN THE MUNICIPAL SERVICE DISTRICT OF THE VILLAGE OF PINEHURST, NORTH CAROLINA.

THAT WHEREAS, the Village desires to repair and rehabilitate an existing dam in the area commonly known as Pond # 1 at Queen's Court in order to provide a safe, maintainable structure and improve storm drainage facilities; and

WHEREAS, the Village desires to finance the storm drainage facilities improvements;

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 renovation of the dam located in the Municipal Service District.

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>
43-30-521-7600	Design Costs	\$ 54,000
43-30-521-7601	Construction Costs	<u>458,000</u>
		<u>\$ 512,000</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>
43-30-190-3900	Financing Proceeds	\$ <u>512,000</u>
		\$ <u>512,000</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.

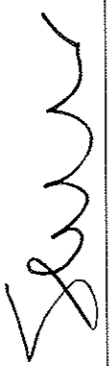
SECTION 9. Copies of this capital project ordinance shall be furnished to the Clerk of the Village Council, and to the Village Manager and to the Assistant Village Manager of Finance and Administration for direction in carrying out this project.

ADOPTED this 7th day of June, 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