

**ORDINANCE #05-33:**

**AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST, REGARDING REVENUES AND EXPENDITURES OF THE CAPITAL RESERVE FUND AND MSD DAM REHABILITATION FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA (MSD DAM REHABILITATION FUNDING).**

**THAT WHEREAS,** the Village has incurred 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 expenditures for the dam repair and rehabilitation project; and

**WHEREAS,** the Village has decided to fund the dam rehabilitation project with funds held in the Capital Reserve Fund, as opposed to financing the project as originally planned;

**NOW, THEREFORE, BE IT RESOLVED** by the Village Council of the Village of Pinehurst, North Carolina, in special work session assembled this 9<sup>th</sup> day of November, 2005, as follows:

**SECTION 1.** 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 Dam CPF	\$512,000	
29-00-190-3905	Fund Balance Appropriated		\$ 512,000

**SECTION 2.** 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>
43-30-190-3900	Financing Proceeds	\$512,000	
43-30-190-3929	Transfer from Capital Reserve		\$ 512,000

**SECTION 3.** 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 9<sup>th</sup> day of November, 2005.

(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