

ORDINANCE #17-14:

AN ORDINANCE AMENDING THE ORDINANCE APPROPRIATING FUNDS FOR OPERATIONS OF THE VILLAGE OF PINEHURST FOR FISCAL YEAR 2018, REGARDING REVENUES AND EXPENDITURES OF THE GENERAL FUND FOR THE VILLAGE OF PINEHURST, NORTH CAROLINA (SANDSHARKS, INC. POOL PROPERTY LAND SWAP AND IMPROVEMENTS)

THAT WHEREAS, the Village Council has approved a land swap with Sandsharks, Inc. (Sandhills Sandsharks) to acquire 1 acre of land at the corner of Rattlesnake Trail and Woods Road in exchange for 3.2 acres of Village-owned land on Juniper Lake Road; and,

WHEREAS, in addition to the real property being exchanged, the agreement requires the Village to make a cash payment of \$20,000 to Sandhills Sandsharks; and,

WHEREAS, the 1 acre site will also require site work to remove an existing pool, backfill, and grade the property at a cost of approximately \$15,000; and

WHEREAS, the legal and surveying professional services costs associated with the transaction will cost approximately \$5,000; and

WHEREAS, funding for the payment to Sandhills Sandsharks, the site work, and the professional services were not included in the FY 2018 Budget when it was originally adopted;

NOW, THEREFORE, BE IT RESOLVED by the Village Council of the Village of Pinehurst, North Carolina, in the regular meeting assembled this 10th day of October 2017, as follows:

SECTION 1. To amend the FY 2018 General Fund budget 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>
10-00-970-7100	B&G-Capital Outlay: Land	\$40,000	
10-00-970-3560	B&G-Charges to Other Departments		\$ 40,000
10-80-610-7120	Recreation-B&G Land Charges	40,000	
10-00-190-3905	Fund Balance Appropriated		40,000

SECTION 2. Copies of this budget amendment shall be furnished to the Clerk to the Village Council, Village Manager, and Financial Services Director for their direction and implementation.

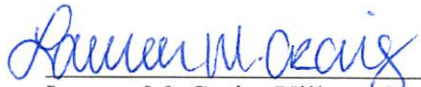
THIS ORDINANCE passed and adopted this 10th day of October 2017.

VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: Nancy Roy Fiorillo
Nancy Roy Fiorillo, Mayor

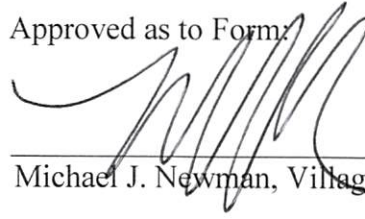


Attest:



Lauren M. Craig, Village Clerk

Approved as to Form:



Michael J. Newman, Village Attorney