

ORDINANCE #18-04:

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 (MAGNOLIA ROAD DRAINAGE IMPROVEMENTS)

THAT WHEREAS, the Village Council has agreed by consensus to participate with Pinehurst, LLC in the cost of drainage improvements, in the right-of-way, along Magnolia Road in conjunction with Pinehurst, LLC's renovation of the Steam Plant; and,

WHEREAS, at the March 13, 2018 Council meeting, the Council agreed to fund up to a maximum of \$39,600 toward the estimated total cost of construction of \$79,200; and,

WHEREAS, the design and construction of the project will be managed entirely by Pinehurst, LLC and the improvements constructed in the Village's right-of-way will be dedicated to the Village upon completion; and

WHEREAS, funding to reimburse Pinehurst, LLC for the Village's portion of the project was 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 27th day of March 2018, 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>
10-20-420-7700	S&G Capital Outlay: Infrastructure	\$39,600	
10-00-190-3905	Fund Balance Appropriated		\$ 39,600

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 27th day of March 2018.



VILLAGE OF PINEHURST
VILLAGE COUNCIL

By: Nancy Roy Eiorillo
Nancy Roy Eiorillo, Mayor

Attest:

Lauren M. Craig
Lauren M. Craig, Village Clerk

Approved as to Form:

Michael J. Newman
Michael J. Newman, Village Attorney