

# **AN ORDINANCE AMENDING THE FY2004-05 BUDGET ORDINANCE**

WHEREAS, the Town Board of the Town of Carrboro on June 15, 2004 adopted the annual budget for the fiscal year beginning July 1, 2004 and ending June 30, 2005; and

WHEREAS, it is appropriate to amend the expense accounts in the funds listed to provide for increased expenses for the reasons stated.

NOW, THEREFORE, BE IT ORDAINED, that in accordance with authority contained in G.S. 159-15, the following expense and revenue accounts are amended as shown and that the total amount for the funds are herewith appropriated for the purposes shown:

<b>FUND</b>	<b>ACCOUNT TITLE</b>	<b>INCREASE (DECREASE)</b>	<b>AMOUNT</b>	<b>FROM</b>	<b>TO</b>
<b>Capital Reserve Fund</b>					
<b>Revenues</b>	Fund Balance Appropriated	INCREASE	\$16,000	\$191,778	\$207,778
<b>Expenditures</b>	Transfer to General Fund	INCREASE	\$16,000	\$191,778	\$207,778
<b>General Fund</b>					
<b>Revenues</b>	Other Financing Sources	INCREASE	\$16,000	\$1,061,160	\$1,077,160
<b>Expenditures</b>	Public Works	INCREASE	\$16,000	\$3,406,034	\$3,422,034

**REASON:** To transfer \$16,000 from undesignated funds from capital reserve to the General Fund – Public Works budget to pay for the condemnation of the Rogers-Triem property off Smith-Level Road. The Town has to include the \$16,000 check when filing for the condemnation with the Orange County Clerk of Superior Court. Once the complaint is filed with the check, the Town will have ownership rights in the property taken.