

ORDINANCE 2018-01
TOWN OF DAVIDSON, NORTH CAROLINA

BUDGET ORDINANCE FISCAL YEAR 2018-2019

BE IT ORDAINED by the Board of Commissioners of the Town of Davidson, North Carolina meeting in regular session on June 12, 2018, that the following Fund Revenues and Department Expenditures together with certain restrictions and authorizations are adopted:

<u>SUMMARY</u>	Total Budget Appropriations
General Fund	\$ 11,893,988
Powell Bill Fund	335,000
Stormwater Fund	245,000
Solid Waste Fund	867,974
Affordable Housing Fund	85,220
TOTAL	\$ 13,427,182

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for the Town:

Governing Body	\$ 99,440
Administration	1,000,045
Legal	153,040
Buildings and Grounds	281,000
Police Department	2,603,171
Fire Department	1,763,477
Public Works	1,697,649
Planning	479,305
Economic Development	255,378
Travel and Tourism	419,024
Recreation	419,390
Parks	911,417
Non Departmental Expenses	411,652
Non Dept - Contribution to Capital Projects	1,400,000
Total Appropriations	\$ 11,893,988

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

Property taxes	\$ 6,592,385
Sales Tax Revenue	1,917,000
Prepared foods & occupancy taxes	470,000
Utility franchise taxes	890,667
Motor vehicle taxes & fees	709,162
Charges for services	617,000
Intergovernmental	558,474
Investment Earnings/Miscellaneous	125,200
Fund balance appropriated	14,100
Total Budgeted Revenues	<u>\$ 11,893,988</u>

Section 3: The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for the Town:

Street Repair/Resurfacing	\$ 335,000
Total Appropriation	<u>\$ 335,000</u>

Section 4: It is estimated that the following revenues will be available in the Powell Bill Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

Powell Bill Revenue	\$ 335,000
Total Budgeted Revenues	<u>\$ 335,000</u>

Section 5: The following amounts are hereby appropriated in the Storm Water Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for the Town:

Storm Water Contract	\$ 62,000
Contract Services	146,670
Debt Service	33,830
Equipment Not Capitalized	2,500
Total Appropriation	<u>\$ 245,000</u>

Section 6: It is estimated that the following revenues will be available in the Storm Water Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

Storm Water Fees	\$ 245,000
Total Budgeted Revenues	<u>\$ 245,000</u>

Section 7: The following amounts are hereby appropriated in the Solid Waste Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for the Town:

Contract - Solid waste collection	\$ 734,281
Contract - Recyclables	133,693
Total Appropriation	<u>\$ 867,974</u>

Section 8: It is estimated that the following revenues will be available in the Solid Waste Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

Solid Waste Fees	\$ 777,150
Fund Balance Appropriated	90,824
Total Budgeted Revenues	<u>\$ 867,974</u>

Section 9: The following amounts are hereby appropriated in the Affordable Housing Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019, in accordance with the chart of accounts heretofore established for the Town:

Personnel	\$ 33,970
Operating	51,250
Total Appropriation	<u>\$ 85,220</u>

Section 10: It is estimated that the following revenues will be available in the Affordable Housing Fund for the fiscal year beginning July 1, 2018, and ending June 30, 2019:

Fund Balance Appropriated	\$ 85,220
Total Budgeted Revenues	<u>\$ 85,220</u>

Section 11: There is hereby levied a tax at a rate of thirty-five cents (\$.35) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2018, for the purpose of raising the revenue listed 'Property Taxes' in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$2,032,268,210 (real and personal property \$1,883,709,239/vehicles \$148,558,971) and an estimated rate of collection of 99.68% on real and personal property, and 99.86 on vehicles. The estimated rate of collection is based on the fiscal 2017-2018 collection rate.

Section 12: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfers between line item expenditures within a department without limitation and without a report being required.
- b. Transfers between departments in the same fund, including contingency appropriations, not to exceed 10% of the appropriated monies for the department whose allocation is reduced. Notice of all such transfers shall be made to the Board at the next regular meeting of the Board.

Section 13: The Budget Officer is hereby authorized to carry-over appropriations in the fiscal year any previously approved purchase orders and accompanying budget authority from the prior fiscal year.

Section 14: The Town Manager or a designee may make cash advances between funds for period not to exceed 60 days without reporting to the Board of Commissioners. Any advances that extend beyond 60 days must be approved by the Board.

Section 15: Copies of this budget ordinance shall be furnished to the Clerk to the Board of Commissioners and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 12th day of June, 2018

Rusty Knox, Mayor

ATTEST:

Elizabeth K. Shores, Clerk