

**Town of Creswell, North Carolina
Budget Ordinance
FISCAL YEAR
2020-2021**

**AN ORDINANCE CONCERNING APPROPRIATIONS AND THE RAISING OF REVENUE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2020**

BE IT ORDAINED by the Governing Board of the Town of Creswell, North Carolina:

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, 2020, and ending June 30, 2021, in accordance with the chart of accounts heretofore established for this Town:

General government	\$ 129,105
Fire Department	5,000
Insect Control	800
Roads & Streets	8,000
Transportation	9,500
Contingency Appropriation	8,000
Appropriated Fund Balance	5,310
Total Appropriations	\$ 165,715

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Current year's real property taxes	\$ 79,286
Current year's motor vehicle taxes	9,024
Powell Bill funds	7,485
Beer & Wine Tax	1,143
Local Option Sales Tax	41,991
Utility Franchise Tax	23,446
Sales Tax Refund	2,990
Other Revenues	350
Total estimated	\$ 165,715

Section 3: The following amounts are hereby appropriated in the Water Fund for the operation of the utilities for the fiscal year beginning July 1, 2020, and ending June 30, 2021, in accordance with the chart of accounts heretofore approved for the Town:

Water operations department	\$123,543
Total Appropriations	\$123,543

Section 4: It is estimated that the following revenues will be available in the Water Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Water Revenues	<u>\$ 123,543</u>
Total estimated revenues	<u>\$ 123,543</u>

Section 5: The following amounts are hereby appropriated in the Sewer Fund for the operation of the sewer utilities for the fiscal year beginning July 1, 2020, and ending June 30, 2021, in accordance with the chart of accounts heretofore approved for the Town:

Sewer operations department	<u>\$ 221,818</u>
Total Appropriations	<u>\$ 221,818</u>

Section 6: It is estimated that the following revenues will be available in the Sewer Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Sewer Revenues	<u>\$ 221,818</u>
Total estimated revenues	<u>\$ 221,818</u>

Section 7: There is hereby levied a tax at the rate of fifty cents (\$0.5000) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2020, for the purpose of raising the revenue listed "Current Year's 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 \$16,930,590 and an estimated rate of collection of 98.59%. The estimated rate of collection is based on the fiscal 2018-2019 collection rate of 98.59%.

Section 8: The Finance Officer or a designee 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. These changes must not result in increases in recurring obligations such as salaries.
- b. Transfers up to \$1,000 between departments, including contingency appropriations, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. All transfer between funds require prior approved by the Governing Board in an amendment to the Budget Ordinance

Section 9: The Finance Officer or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 10: There is hereby established, for the Fiscal Year 2020-2021, a 2% salary increase for full time employees shall be available beginning with the first payroll in the month of the new Fiscal Year.

Copies of this Budget Ordinance shall be furnished to the Governing Board and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 15th day of June, 2020.



Penny Chapman

Penny Chapman
Finance Officer

Edwin R. Blount

Edwin R. Blount
Mayor