

Budget Ordinance for the City of Mount Olive

BE IT ORDAINED by the Governing Board of the City of Mount Olive, 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, 2021 and ending June 30, 2022 in accordance with the chart of accounts heretofore established for this Town:

Governing Board	\$ 208,600
Town Manager	197,800
Administration	467,200
Public Works	996,200
Inspections/Code Enforcement	150,700
Municipal Buildings	103,500
Police	1,596,900
Fire	475,300
Parks & Recreations	308,300
Cemetery	<u>77,500</u>
Total Appropriations	<u>\$4,582,000</u>

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Tax Revenues	\$3,335,300
Charges for Services	761,700
Transfer from Other Funds	285,000
American Rescue Plan	100,000
Appropriations from Fund Balance	<u>100,000</u>
Total Estimated Revenues	<u>\$4,582,000</u>

Section 3: The following amounts are appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the chart of accounts heretofore approved for the town:

Water Treatment	\$ 623,000
Water Distribution	456,200

Waste Water Treatment	820,600
Waste Water Collection	446,700
Insurance	176,000
Debt Service	570,800
Transfer to General Fund	285,000
Capital Reserve	<u>193,800</u>
Total Appropriations	<u>\$3,572,100</u>

Section 4: It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Water Usage	\$1,720,000
Sewer Usage	1,741,000
Taps and Connection Fees	12,900
Late Fees and Other Revenue	<u>98,200</u>
Total Estimated Revenues	<u>\$3,572,100</u>

Section 5: The following amounts are hereby appropriated in the Powel Aid Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the chart of accounts heretofore approved for the town:

Maintenance, Supplies and Contracted Services	\$143,700
Capital Outlay – Improvements	100,000
Capital Outlay – Sidewalks	<u>90,400</u>
Total Appropriations	<u>\$ 334,100</u>

Section 6: It is estimated that the following revenues will be available in the Powell Aid Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Powell Aid	\$128,278
Fund Balance Appropriation	<u>205,822</u>
Total Estimated Revenues	<u>\$334,100</u>

Section 7: The following amounts are hereby appropriated in the Municipal Airport Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the chart of accounts heretofore approved for the town:

Airport Operations and Management	\$178,000
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Debt Service	20,000
Transfer to Capital Reserve	<u>94,900</u>
Total Appropriations	<u>\$ 292,900</u>

Section 8: It is estimated that the following revenues will be available in the Municipal Airport Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Aviation and Hanger Leases	\$ 50,000
Wayne County	33,200
Gas Sales	153,000
Grant Match	16,700
General Fund Contribution	<u>40,000</u>
Total Estimated Revenues	<u>\$ 292,900</u>

Section 9: The following amounts are hereby appropriated in the Waylin Fire Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the chart of accounts heretofore approved for the town:

Maintenance and Operations	\$ 59,500
Capital Outlay – Equipment and Vehicles	100,000
Transfer to Waylin Reserve Fund	<u>66,900</u>
Total Appropriations	<u>\$226,400</u>

Section 10: It is estimated that the following revenues will be available in the Waylin Fire Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022:

Tax Revenue	\$214,100
Duplin County Contribution	<u>12,300</u>
Total Estimated Revenues	<u>\$226,400</u>

Section 11. There is hereby levied a tax rate of sixty four cents (\$0.64) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2021, for the purposes of raising revenue from current year's property tax to finance the appropriations in this ordinance:

The rate is based on a total valuation of property for the purposes of taxation of \$254,062,030.00 and a rate of collection of ninety seven percent (97%).

Section 12: The city Manager 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 transfers between funds require prior approval by the Governing Board in an amendment to the Budget Ordinance.

Section 13: The City Manger 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 14: Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board 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 21 day of June, 2021