

2019-2020 Budget Ordinance - Liberty, North Carolina

Be it ordained by the Town Council of Liberty, North Carolina in regular session assembled: June 24, 2019

Section 1. The following amounts are hereby appropriated for the operation of Liberty Government and its activities for the fiscal year beginning July 1, 2019 and ending June 30, 2020 according to the following summary schedules:

SUMMARY		ESTIMATED	FUND BALANCE	TOTAL BUDGET	EXPENDITURES
General Fund	\$	2,696,891.00	\$ 263,400.00	\$ 2,960,291.00	\$ 2,940,291.00
Water/Sewer Fund		947,001.00	411,974.00	1,358,975.00	1,358,975.00
Total	\$	3,643,892.00	\$ 675,374.00	\$ 4,319,266.00	\$ 4,299,266.00
G/F Capital Reserve Fund		8,000.00	-	8,000.00	211,400.00
W/S Capital Reserve Fund		2,500.00	-	2,500.00	226,500.00

Section 2. 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, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this town:

Governmental Body	\$	23,700.00
Administration		487,472.00
Election		2,000.00
Planning and Zoning		43,172.00
Police		912,392.00
Fire		424,983.00
Streets		433,691.00
Sanitation		211,075.00
Recreation		223,825.00
Library		159,781.00
Cemetery		18,200.00
Special Appropriations		
	\$	<u>2,940,291.00</u>

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Section 3. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Current Year's Property Tax	\$	1,117,349.00
Prior Year's Property Taxes		32,600.00
Discount on Taxes		(12,000.00)
Vehicle Tax		105,000.00
Tax Penalties and Interest		3,200.00
CATV Franchise		10,500.00
Interest Income on Investments		30,000.00
Reitzel Center Rents		2,000.00
ABC Store Rent		24,000.00
Library Fines		5,000.00
Utility Franchise Tax		140,000.00
Powell Bill		88,000.00
Sales Tax		640,000.00
ABC Revenue		20,000.00

County Fire Tax	177,642.00
Municipal Solid Waste	195,000.00
Other Revenues	255,100.00
Randolph Library Supplement	12,000.00
General Fund Capital Reserve	94,900.00
	\$ 2,940,291.00

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Section 4. The following amounts are hereby appropriated in the Water/Sewer Fund for the operation of the Water and Sewer utilities for the fiscal year beginning July 1, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore approved for the Town:

Administration	\$ 301,720.00
Water	534,492.00
Sewer	522,763.00
	\$ 1,358,975.00

Section 5. It is estimated that the following revenues will be available in the Water/Sewer Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Miscellaneous Income	\$ 62,001.00
Convenience Fee	\$ (6,000.00)
Water/Sewer Rents	850,000.00
Service Charges	19,000.00
Water/Sewer Connections	4,000.00
Reconnect Fees	12,000.00
Interest Income	1,000.00
Water/Sewer FB	185,474.00
Water/Sewer Capital Reserve	226,500.00
Sale of Fixed Assets	5,000.00
	\$ 1,358,975.00

Section 6. The following amounts are appropriated in the Water/Sewer Capital Reserve Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Future Capital Outlay	\$ 398,416.00
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Section 7. It is estimated that the following revenues will be available in the Water/Sewer Capital Reserve Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Interest Income	1,000.00
Transfer from W/S Fund	2,500.00
Fund Balance Appropriated	185,474.00
	\$ 188,974.00

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Section 8. The following amounts are appropriated in the General Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Future Capital Outlay	\$ 8,000.00
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Section 9. It is estimated that the following revenues will be available in the General Capital Reserve Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Transfer from General Fund	211,400.00
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Section 10. There is hereby levied a tax at the rate of sixty-four cents (\$.6400) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2019 for the purpose of raising the revenue listed as "Current Year's Property Taxes" in the General Fund in Section 3 of this ordinance.

Section 11. The Budget Officer is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

- a. He may transfer amounts between objects of expenditures within a department without limitation and without a report being required.
- b. He may transfer amounts up to \$5,000 between departments of the same fund with an official report on such transfers at the next regular meeting of the Town Council
- c. He may not transfer any amount between funds nor from any contingency appropriation within any fund.

Section 12. Copies of the Budget Ordinance shall be furnished to the Finance Officer and to the Budget Officer of this town to be kept on file by them for their direction in the disbursement of funds.

Adopted this 24th day of June, 2019

Mayor, Filmore York