

**TOWN OF SPRING HOPE
BUDGET ORDINANCE
FISCAL YEAR 2011-2012**

BE IT ORDAINED by the Governing Board of the Town of Spring Hope, 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, 2011, and ending June 30, 2012, in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$ 7,000
Administration	198,701
Buildings	112,500
Public Safety	339,664
Streets	104,470
Powell Bill	37,514
Sanitation	184,009
Recreation	7100
Library	8,500
Cemetery	5,000
Museum	503
Total	\$ 1,004,961

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2011, and ending June 30, 2012:

Ad Valorem Taxes	\$ 423,477
Other Taxes and Licenses	8,675
Motor Vehicles Taxes	42,851
Penalties & Interest	3,000
Permits and Fees	2,210
Powell Bill Funds	37,516
Franchise Fees	60,000
Local Option Sales Taxes	171,500
Hold Harmless Funds	40,500
Beer & Wine Tax	1,000
Rental on Buildings	17,000
Sales Tax/Video Program	7,000
Cable TV Franchise	650
Cemetery Revenues	6,000
Sales/Telecommunications	18,000
Garbage Fees	151,382
Other Revenues	14,200
Total	\$ 1,004,961

Section 3: The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2011, and ending June 30, 2012, in accordance with the chart of accounts heretofore approved for the Town:

Water and Sewer operations department	\$ 267,000
Water and Sewer maintenance department	<u>170,500</u>
Total	\$ 437,500

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, 2011, and ending June 30, 2012:

Water usage charges	\$ 200,000
Sewer usage charges	223,000
Taps and connection fees	3500
Other Revenues	<u>11,000</u>
Total	\$ 437,500

Section 5: There is hereby levied a tax at the rate of fifty seven (\$.57) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2011, for raising the revenue listed "Ad Valorem 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 \$76,057,900

Section 6: The Budget Officer is hereby authorized to transfer appropriations as Contained herein under the following conditions:

- a. He/She may transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes should not result in increased in recurring obligations such as salaries.
- b. He/She may transfer amounts up to \$ 1,000 between departments within the same fund. He must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. He/She may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 7: The Budget Officer 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 to be kept on file by them for their direction in the disbursement of funds.

Adopted this _____ day of June, 2011

Mayor

Attest:

Town Clerk