

**TOWN OF SPRING HOPE
ANNUAL BUDGET ORDINANCE
FISCAL YEAR 2022-2023**

BE IT ORDAINED by the Governing Board of the Town of Spring Hope, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2022 and ending June 30, 2023:

Summary

Section 1: General Fund - Expenditures

Governing Body	7,000
Administration	273,866
Buildings	130,558
Public Safety	517,420
Streets	49,083
Powell Bill	43,000
Sanitation	159,000
Recreation	10,000
Library	8,500
Cemetery	10,000
Museum	<u>503</u>
Total:	\$1,208,930

Section 2: General Fund – Revenues

Ad Valorem Taxes	528,000
Taxes all other years	13,000
Motor Vehicles Taxes	72,000
Penalties & Interest	3,000
Permits and Fees	3,000
Powell Bill Funds	43,000
Franchise Fees	70,000
Sales Tax/Video Program	8,000
Local Option Sales Taxes	201,000
Hold Harmless Funds	53,000
Economic Development	9,000
Beer & Wine Tax	10,000
Cemetery	10,000
Sales/Telecommunications	25,000
Garbage Fees	154,000
Other Revenues	<u>6,930</u>
Total:	\$1,208,930

Section 3: Water & Sewer Fund – Expenditures

Water & Sewer Administration & Finance [1]	434,068.00
Water & Sewer Operations	925,932.00
Total:	\$ 1,360,000.00

[1] Portion of department for debt service

Section 4: Water & Sewer Fund – Revenues

American Rescue Plan	376,000.00
Water Usage Charges	475,000.00
Sewer Usage Charges	426,000.00
Taps & Connection Fees	50,000.00
Other Revenues	33,000.00
Total:	\$ 1,360,000.00

Section 5: Levy of Taxes

There is hereby levied a tax at the rate of sixty-seven cents (\$.67) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2022, for the purpose of raising the revenue listed “Ad Valorem Taxes” in the General Fund in Section 2 of this ordinance. This is based on a valuation of property for purposes of taxation of \$78,003,000.00 and an estimated rate of collection of 98%.

Section 6: Special Authorization of the Finance Officer

- A. The Finance Officer shall be authorized to reallocate any appropriations within departments without limitation and without a report being required. These changes should not result in increased obligations such as salaries.
- B. The Finance Officer may transfer amounts up to \$1,000 between departments within the same fund. The Finance Officer shall make an official report on such transfers at the next regular meeting of the Governing Board.
- C. The Finance Officer may not transfer any amount between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 7: Pay Plan

Cost of Living Adjustment (COLA) for all Town employees shall be 3% and shall begin the first payroll in the new fiscal year.

Section 8: Utilization of the Budget Ordinance

This ordinance shall be the basis of the financial plan for the Town of Spring Hope municipal government during the 2022-23 fiscal year. The Finance Officer with the assistance of the Town Manager administer the Annual Operating Budget and shall ensure the operating staff and officials are provided with guidance and sufficient details to implement their appropriate portion of the budget.

Section 9: Copies of this Budget Ordinance

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

Adopted this _____ day of June 2022.

Mayor

Attest:

Town Clerk