TOWN OF PINEVILLE, NORTH CAROLINA
BUDGET ORDINANCE
FY21

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

Section 1. The following amounts are hereby appropriated in the General Fund at the function level for the operation of the town government and its activities for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

General Government	$ 6,775,388
Public Safety	7,195,452
Transportation/Public Works	1,760,646
Environmental Protection	1,049,000
Recreation/Cultural/Tourism	1,765,038
Contingency Appropriation	100,000
	$ 18,645,524

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 Ad Valorem Taxes - Property	$ 7,800,000
Current year AD Valorem Taxes – DMV	325,000
Payment in Lieu of Taxes	40,000
Powell Bill Funds	180,000
Franchise Taxes	975,000
Local Option Sales Tax	1,200,000
Storm Water Funds	405,000
Room Occupancy Tax	460,000
Prepared Food Tax	450,000
U Drive It Tax	179,330
Reimbursement from loan proceeds	800,000
Sale of Fixed Asset	2,300,000
Other Revenues	1,168,044
Appropriated General Fund -Police Restricted Funds	300,000
Appropriated General Fund Balance	763,150
Stormwater Reserves	1,000,000
Interest on Investments	300,000
	$ 18,645,524

Section 3. The following amounts are hereby appropriated at the fund level in the Emergency Telephone System Fund for the operation of the emergency telephone operations for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Emergency System Operations & Capital Outlay	$ 155,058

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

Emergency System Revenues	$ 154,358
Interest on Investments	700
	$ 155,058

Section 5. The following amounts are hereby appropriated at the fund level in the Electric Fund for the operation of the electric utility for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Electric Operations and Capital Outlay	$ 15,654,000

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

Electric Usage Charges	$13,251,000
Proceeds from Refunding	2,313,000
Interest on Investments	25,000
Rental Income	35,000
Other Income	30,000
	$15,654,000

Section 7. The following amounts are hereby appropriated at the fund level in the ILEC Telephone Fund for the operation of the telephone utility for the fiscal year beginning July 1 2020, and ending June 30, 2021:

Telephone Operations & Capital Outlay/ILEC	$ 1,763,831
Transfer to CLEC	242,874
	$ 2,006,705

Section 8. It is estimated that the following revenues will be available in the ILEC Telephone Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

ILEC	$ 1,308,199
Interest on investments	90,000
Telephone Reserves	608,506
	$ 2,006,705

Section 9. The following amounts are hereby appropriated at the fund level in the CLEC Telephone Fund for the operation of the telephone utility for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Telephone Operations & Capital Outlay/CLEC	$ 1,296,000

Section 10. It is estimated that the following revenues will be available in the CLEC Telephone Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

CLEC	$ 1,053,126
Transfer from ILEC	242,874
	$ 1,296,000

Section 11. The following amounts are hereby appropriated at the fund level in the Rate Stabilization Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Rate Stabilization Operations	$ 4,000

Section 12. It is estimated that the following revenues will be available in the Rate Stabilization Fund for the fiscal year beginning July 1, 2020, and ending June 30, 2021:

Interest on investments	$ 4,000

Section 13. There is hereby levied a tax at the rate of thirty-three cents ($0.33) 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 as "Current year's 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 $2,539,022,604 and an estimated rate of collection of approximately 97.0%.

Section 14. The Budget Officer and/or Finance Director are hereby authorized to transfer appropriations as contained herein under the following conditions:

a. Amounts may be transferred between line item expenditures within a function without limitation and without a report being required. These changes should not result in increases in recurring obligations such as salaries.

b. Amounts up to $50,000 may be transferred between functions, including contingency appropriations, within the same fund. An official report on such transfers must be made at the next regular meeting of the Governing Board.

c. Amounts may not be transferred between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 15. 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 9th day of June, 2020.

John Edwards, Mayor

Barbara Monticello, Town Clerk

TOWN OF PINEVILLE SEAL PINEVILLE, N.C.