

**TOWN OF PINEVILLE, NORTH CAROLINA
BUDGET ORDINANCE
FY20**

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, 2019, and ending June 30, 2020:

| | |
|-----------------------------|----------------|
| General Government | \$ 6,241,640 |
| Public Safety | 6,302,889 |
| Transportation/Public Works | 1,663,628 |
| Environmental Protection | 1,035,375 |
| Recreation/Cultural/Tourism | 1,965,763 |
| Contingency Appropriation | <u>100,000</u> |
| | \$ 17,309,295 |

Section 2. 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 Ad Valorem Taxes - Property | \$ 7,871,500 |
| Current year AD Valorem Taxes – DMV | 294,795 |
| Payment in Lieu of Taxes | 40,000 |
| Powell Bill Funds | 180,000 |
| Franchise Taxes | 900,000 |
| Local Option Sales Tax | 1,400,000 |
| Storm Water Funds | 405,000 |
| Room Occupancy Tax | 610,000 |
| Prepared Food Tax | 675,000 |
| U Drive It Tax | 250,000 |
| Sale of Fixed Asset | 3,500,000 |
| Other Revenues | 789,815 |
| Appropriated Cultural & Tourism | 88,185 |
| Appropriated General Fund – Police Restricted | 205,000 |
| Interest on Investments | <u>100,000</u> |
| | \$ <u>17,309,295</u> |

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, 2019, and ending June 30, 2020:

| | |
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| Emergency System Operations & Capital Outlay | \$ <u>73,459</u> |
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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, 2019, and ending June 30, 2020:

| | |
|---------------------------|------------|
| Emergency System Revenues | \$ 72,759 |
| Interest on Investments | <u>700</u> |
| | \$ 73,459 |

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, 2019, and ending June 30, 2020:

| | |
|--|---------------|
| Electric Operations and Capital Outlay | \$ 14,438,143 |
|--|---------------|

Section 6. It is estimated that the following revenues will be available in the Electric Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020:

| | |
|-------------------------|---------------|
| Electric Usage Charges | \$12,577,143 |
| Proceeds from Refunding | 1,750,000 |
| Interest on Investments | 10,000 |
| Rental Income | 30,000 |
| Other Income | <u>71,000</u> |
| | \$14,438,143 |

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, 2019, and ending June 30, 2020:

| | |
|--|----------------|
| Telephone Operations & Capital Outlay/ILEC | \$ 2,317,046 |
| Transfer to CLEC | <u>357,749</u> |
| | \$ 2,674,795 |

Section 8. It is estimated that the following revenues will be available in the ILEC Telephone Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020:

| | |
|-------------------------|------------------|
| ILEC | \$ 1,314,345 |
| Interest on investments | 150,000 |
| Telephone Reserves | <u>1,210,450</u> |
| | \$ 2,674,795 |

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, 2019, and ending June 30, 2020:

| | |
|--|-----------|
| Telephone Operations & Capital Outlay/CLEC | 1,391,353 |
|--|-----------|

Section 10. It is estimated that the following revenues will be available in the CLEC Telephone Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020:

| | |
|--------------------|---------------------|
| CLEC | \$ 1,033,604 |
| Transfer from ILEC | <u>357,749</u> |
| | <u>\$ 1,391,353</u> |

Section 11. The following amounts are hereby appropriated at the fund level in the Rate Stabilization Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020:

| | |
|-------------------------------|----------|
| 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, 2019, and ending June 30, 2020:

| | |
|-------------------------|----------|
| 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, 2019, 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 \$2,577,744,768 and an estimated rate of collection of approximately 96.0%.

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 ^{24th} ~~11th~~ day of June, 2019.



John Edwards, Mayor

Barbara Monticello, Town Clerk