

**FISCAL YEAR 2020 – 2021  
BUDGET ORDINANCE**

WHEREAS, the Town of Laurel Park is required to adopt an annual balanced budget as set forth by the Local Governmental Budget and Fiscal Control Act of North Carolina (NCGS §159-8); and,

NOW BE IT ORDAINED by the Laurel Park Town Council that the Fiscal Year 2020 - 2021 Budget be as follows:

**GENERAL FUND**

**Estimated Revenues**

Property and Motor Vehicle Taxes	\$	1,843,000
Sales and Use Taxes	\$	575,000
Powell Bill	\$	74,000
NC Utilities Franchise Tax	\$	140,000
ABC Funds	\$	37,000
Other Revenue	\$	83,200
Grant Proceeds		7,500
Fund Balance Appropriation	\$	80,050
<b>TOTAL Estimated Revenues</b>	<b>\$</b>	<b>\$2,839,750</b>

**Appropriations**

Governing Body	\$	38,750
Administration	\$	547,120
Public Works	\$	871,200
Public Safety	\$	683,600
Sanitation	\$	184,080
Fire Protection	\$	424,000
Parks	\$	90,000
Transfers	\$	1,000
<b>TOTAL Appropriations</b>	<b>\$</b>	<b>\$2,839,750</b>

**STORMWATER FUND**

**Estimated Revenues**

Stormwater Fee	\$	59,400.00
<b>TOTAL Estimated Revenues</b>	<b>\$</b>	<b>59,400.00</b>

**Appropriations**

Stormwater Development	\$	59,400.00
<b>TOTAL Appropriations</b>	<b>\$</b>	<b>59,400.00</b>

**WATER FUND**

**Estimated Revenues**

Water Sales	\$	360,000
Other Revenues	\$	6,500

	Fund Balance Appropriation	\$	57,950
	<b>TOTAL Estimated Revenues</b>	\$	<b>\$424,450</b>
	<b>Appropriations</b>		
	Water Operations	\$	378,000
	Water Administration	\$	46,450
	<b>TOTAL Appropriations</b>	\$	<b>\$424,450</b>
<b>SEWER FUND</b>			
	<b>Estimated Revenues</b>		
	Sewer Sales	\$	88,000
	Other Revenues	\$	1,800
	Transfer From Water Fund	\$	
	<b>TOTAL Estimated Revenues</b>	\$	<b>89,800</b>
	<b>Appropriations</b>		
	Sewer Purchases	\$	88,000
	Professional Services	\$	1,300
	Miscellaneous	\$	500
	Transfer to Fund Balance	\$	
	<b>TOTAL Appropriations</b>	\$	<b>89,800</b>

AD VALOREM TAX RATE: \$0.435 per \$100.00 valuation of taxable property.

The Budget Officer is authorized to reallocate departmental appropriations among the various expenditures within each department.

The Budget Officer is authorized to make interdepartmental transfers of minor budget amendments not to exceed 10% (ten percent) of the appropriated funds for the department's allocation that is being used.

Notification of all such transfers or amendments shall be made to the Town Council at the next regular meeting of that body following the transfers.

Inter-fund transfers of moneys shall be accomplished only by authorization from the Town Council.

The utilization of any contingency appropriation, in any amount, shall be accomplished only by authorization from the Town Council. Approval of a contingency appropriation, which transfers funds from the contingency appropriation to the appropriate object of expenditure, shall be deemed a budget amendment.

Adopted this 16<sup>th</sup> day of June 2020.

ATTEST:

\_\_\_\_\_  
J. Carey O’Cain  
Mayor

\_\_\_\_\_  
Tamara Amin  
Town Clerk

