

**FISCAL YEAR 2023–2024
BUDGET ORDINANCE
2024-1**

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);

NOW BE IT ORDAINED by the Laurel Park Town Council that the Fiscal Year 2023 - 2024 Budget be as follows:

GENERAL FUND

Estimated Revenues

Property and Motor Vehicle Taxes	\$ 2,571,870
Sales and Use Taxes	\$ 825,000
Powell Bill	\$ 100,000
NC Utilities Franchise Tax	\$ 140,000
ABC Funds	\$ 80,000
Other Revenue	\$ 212,051
Grant Proceeds	\$ 25,000
Fund Balance Appropriation	\$ 200,000
Total Estimated Revenues	\$ \$4,153,921

Appropriations

Governing Body	\$ 62,450
Administration	\$ 671,592
Public Works	\$ 915,292
Public Safety	\$ 913,383
Sanitation	\$ 206,700
Fire Protection	\$ 574,945
Parks	\$ 189,200
Transfers	\$ 620,359
Total Appropriations	\$ 4,153,921

STORMWATER FUND

Estimated Revenues

Fund Balance		76,915
Appropriated	\$	
Stormwater Fee	\$	73,000
Total Estimated Revenues	\$	149,915

Appropriations

Stormwater Development	\$	20,000
Other Expenses	\$	129,915
Stormwater Capital Outlay	\$	0
Total Appropriations	\$	149,915

ROADS AND POWELL BILL CAPITAL PROJECT FUND

Estimated Revenues

Transfer from General Fund	\$	590,360
Fund Balance Appropriation	\$	1,082,360
Total Estimated Revenues	\$	1,672,720

Appropriations

Professional Services	\$	25,000
Contracted Services	\$	1,455,448
Other Expenditures	\$	192,272
Total Appropriations	\$	1,672,720

ARP CAPITAL PROJECT FUND

Estimated Revenues

CSLRF Funds	\$	0
Fund Balance Appropriated	\$	742,565
TOTAL Estimated Revenues	\$	742,565

Appropriations

Professional Services	\$	0
Contracted Services	\$	742,565
Total Appropriations	\$	742,565

LAUREL GREEN CREEK CAPITAL PROJECT FUND

Estimated Revenues

Grant Proceeds	\$	0
Fund Balance Appropriated	\$	309,022
TOTAL Estimated Revenues	\$	309,022

Appropriations

Professional Services	\$	17,300
Contracted Services	\$	291,722

Total Appropriations \$ **309,022**

LAUREL GREEN CREEK CAPITAL RESERVE FUND

Estimated Revenues

Transfer from General Fund	\$ 0
Grants	\$ 187,963
Fund Balance Appropriated	\$ 28,294
Total Estimated Revenues	\$ 216,257

Appropriations

Professional Services	\$ 0
Contracted Services	\$ 201,257
Other Expenditures	\$ 15,000
Total Appropriations	\$ 216,257

TOWN HALL CAPITAL PROJECT FUND

Estimated Revenues

Transfer from General Fund	\$ 0
Fund Balance Appropriated	\$ 309,900
TOTAL Estimated Revenues	\$ 309,900

Appropriations

Professional Services	\$ 209,900
Contracted Services	\$ 100,000
TOTAL Appropriations	\$ 309,900

HIGHWAY 64 CAPITAL PROJECT FUND

Estimated Revenues

Transfer from General Fund	\$ 30,000
Fund Balance Appropriated	109,735
TOTAL Estimated Revenues	\$ 139,735

Appropriations

Professional Services	\$ 25,000
Contracted Services	114,735
TOTAL Appropriations	\$ 139,735

AD VALOREM TAX RATE: \$0.395 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 20th day of June 2023.

ATTEST:

J. Carey O’Cain
Mayor

Tamara Amin, CMC, NCCMC
Town Clerk