

**TOWN OF MAIDEN
MAIDEN, NORTH CAROLINA
FY 2019-2020 BUDGET
ORDINANCE ORDINANCE #8-2019**

Section I.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MAIDEN,
NORTH CAROLINA, that the following amounts are hereby
appropriated in the General

Fund for the operation of the town government and its activities for
the fiscal year beginning July 1, 2019 and ending June 30, 2020, in
accordance with the chart of accounts heretofore established for this
Town.

General Fund Expenditures:

Council	4,141,155
Administrative	254,846
Finance & Accounting	445,780
Information Technology	294,160
Planning & Zoning	191,654
Town Hall	111,700
Police	1,917,425
Fire	535,600
Garage	197,495
Street Maintenance	582,429
Powell Bill	115,000
Sanitation	291,605
Recreation	619,577
Cemetery	41,500
Transfer Out-GF	0
Debt Service	271,199

Total General Fund

Expenditures..... \$10,011,125

It is established that the following revenues will be available to the General Fund for the Fiscal year beginning July 1, 2019 and ending June 30, 2020.

Taxes, Licenses, Permits **\$6,490,005**

Inter-Governmental Revenue from North Carolina:

Franchise Tax	915,770
Beer & Wine	15,750
Powell Bill	115,000
County Sales Tax	890,379
Court Costs	1,500
Fire Protection Charges	251,854

Interest on Investment 30,000

Other Revenue 1,300,867

Total General Fund

Revenues..... \$10,011,125

Section II.

It is estimated that the following amounts are hereby appropriated in the Electric Fund for the operation of the town government and it's activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Town.

Electrical Fund Expenditures:

Power Purchase	5,924,020
System Operations	1,669,182
Transfer Out	40,000

Total Electric Fund

Expenditures.....\$7,633,202

It is established that the following revenues will be available to the Electric for the Fiscal year beginning July 1, 2019, and ending June 30, 2020.

Charges for Utilities	7,534,123
Interest on Investment	6,500
Other Revenue	92,579

Total Electric Fund

Revenues..... \$7,633,202

Section III.

It is estimated that the following amounts are hereby appropriated in the Electric Rate Stabilization Fund for the operation of the town government and its activities for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this Town.

Rate Stabilization—Electric	\$195,519
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It is established that the following revenues will be available to the Electric Fund for Rate Stabilization for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020.

Fund Balance Appropriated	\$195,519
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Section IV.

It is estimated that the following amounts are hereby appropriated in the Capital Projects Fund-Electric for the operation of the town government and its activities for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this Town.

Electric System \$0

It is established that the following revenues will be available to the Capital Projects Fund--Electric for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020.

Transfer from Electric Fund \$40,000

Section V.

It is estimated that the following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Town.

Water and Sewer Fund Expenditures:

Distribution	1,235,723
Waste Water Treatment Plant	621,821
Sewer Main	647,707
Transfer Out	0
Debt Service	97,034

Total Water and Sewer

Fund Expenditures..... \$2,602,285

It is established that the following revenues will be available to the Water and Sewer Fund for the Fiscal year beginning July 1, 2019, and ending June 30, 2020.

Charges for Water	1,540,500
Charges for Sewer	885,250
Taps and Connections	30,000
Interest on Investment	45,000
Other Revenue	101,535

Total Water and

Sewer Fund Revenues..... \$2,602,285

Section VI.

It is estimated that the following amounts are hereby appropriated in the Capital Projects Fund-Water-Sewer for the operation of the town government and its activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Town.

For the FY ending June 30, 2020, there are no budgeted transfers to the water/sewer fund to cover Capital Projects.

Section VII.

It is estimated that the following amounts are hereby appropriated in the Cemetery Trust Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Town.

Cemetery Trust Fund \$600

It is established that the following revenues will be available to the Cemetery Trust Fund for the Fiscal Year beginning July 1, 2017 and ending June 30, 2018.

Interest on Investment \$600

Section VIII.

It is estimated that the following amounts are hereby appropriated in the Capital Projects Fund-General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Town.

\$0

It is established that the following revenues will be available to the Capital Projects Fund-General Fund for the Fiscal Year beginning July 1, 2019 and ending June 30, 2020.

\$0

Section IX.

The Finance Officer is hereby authorized, upon approval of the Town Manager, to transfer funds between line items within the same department, as needed. Any funds transferred between different departments in the 2019-2020 FY Budget must be approved by a majority vote of council.

Section X.

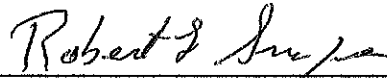
The reserve of encumbrances for all Town of Maiden budgeted items at June 30, 2019, representing prior commitments as of that date, shall be re-appropriated pursuant to North Carolina General Statutes 159-

13, and distributed to the departments within the various budgets, under which expenditures may be made during the 2019-2020 budget year as previous commitments are satisfied.

Section XI.

There is hereby a tax at the rate of thirty-eight cents (.38) per hundred dollars (\$100.00) valuation of property as listed for taxes as of January 1, 2019 for the purpose of Section I of this ordinance. This rate is based upon an estimated total valuation on property, including motor vehicles, for the purpose of taxation of \$1,707,747,000. The estimated rate of collection is based on a 99% collection rate.

Read and Adopted this 11th day of June 2019



Robert L. Smyre, Mayor

ATTEST:



Elizabeth Yokley-Krige Town Clerk