

Town of Vandemere

North Carolina



Town of Vandemere Budget Ordinance Fiscal Year 2024



BUDGET ORDINANCE for the TOWN of VANDEMERE

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

Section 1: 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, 2023, and ending on June 30, 2024, in accordance with the chart of accounts heretofore established for the Town:

General Government	\$51,025
Public Buildings	\$17,650
Public Safety	\$24,690
Sanitation	\$26,900
Economic & Community Development	\$126,089
Stormwater Revenue Fund	\$ 3,000
Debt Service-USDA	\$ 6,064
Total Appropriations	\$255,418

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Current year's real property taxes	\$47,250
Current year's motor vehicle taxes	\$ 4,600
Powell Bill Funds	\$15,800
Franchise Tax	\$ 8,500
Local Option Sales Tax	\$23,000

Lease on Building	\$ 5,400
Sanitation Fees	\$22,570
Stormwater Revenue Fund	\$ 3,000
Restrooms Fund Balance Appropriated	\$17,528
FEMA (Florence) Fund Balance Appropriated	\$40,040
NCORR (Tractor) Fund Balance Appropriated	\$ 6,059
ARPA Fund Balance Appropriated	\$53,062
Other Revenues	\$ 5,000
Fund Balance Appropriated	\$ 3,609
Total Estimated Revenues	\$255,418

Section 3: The following amounts are hereby appropriated in the Special Projects Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore approved by the Town:

Reserve for future expenditures-Restrooms	\$17,528
Reserve for future expenditures-FEMA	\$40,040
Reserve for future expenditures-NCORR	\$ 6,059
Reserve for future expenditures-ARPA	\$53,062

Section 4: It is estimated that the following revenues will be available in the Special Projects Capital Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Transfer from General Fund	\$116,689
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Section 5: There is hereby levied a tax at the rate of twenty-three cents (\$0.23) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023, for the purposes of raising the revenue listed "Current Year's Property 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 \$21,624,316 and an estimated rate of collection of 95%. The estimated rate of collection is based on the fiscal year 2022-2023 collection rate.

Section 6: The Town Manager or a designee is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfers between line-item expenditures within a department without limitations and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b. Transfers up to \$1,000 between departments, including contingency appropriations, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. All transfers between funds require prior authorizations approved by the Governing Board in an amendment to the Budget Ordinance.

Section 7: The Town Manager or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 8: 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 _____ day of June, 2023.

Mayor: _____

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Town Manager: _____