

Town of Pilot Mountain, North Carolina
Annual Budget for FY 2019 – 2020

Budget Ordinance

BE IT ORDAINED by the Board of Commissioners of the Town of Pilot Mountain, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2019 and ending June 30, 2020.

Summary

	Estimated Revenues	Fund Balance Appropriations	Appropriation
General Fund	\$1,683,040	\$20,000	\$1,703,040
Enterprise Fund	\$895,750	\$10,730	\$906,480
Capital Reserve Fund	\$54,990	\$0	\$54,990
Total:	\$2,633,780	\$30,730	\$2,664,510

Section 1: General Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the General Fund for the fiscal year 2019-2020 in accordance with the chart of accounts for the Town of Pilot Mountain.

General Fund Revenues

Ad Valorem Taxes	\$782,000
Tax Penalties & Interest	\$2,500
Motor Vehicle Taxes	\$62,590
Interest On Investment	\$5,550
Miscellaneous	\$1,500
Sale Of Fixed Assets	\$1,500
Utility Franchise Tax	\$106,020
Solid Waste Disposal Tax	\$1,050
Powell Bill Allocation	\$43,420
Local Option Sales Tax	\$469,790
Beer & Wine Tax Distribution	\$6,800
Planning/Zoning Fees	\$2,000
Court Costs Fees & Charges	\$200
Solid Waste Collection Fee	\$69,840
Cemetery - Sale of Lot	\$5,000
ABC Store Profit Sharing	\$50,000
Renal/Lease Income	\$28,200
Reimbursement for Services	\$15,000
Grants	\$10,000
Other Revenues	\$20,080
Encumbered Fund Balance	\$20,000
Encumbered Powell Bill Fund Balance	\$0
Total General Fund Revenues	\$1,703,040

General Fund Expenditures

General Government	\$337,040
Planning & Economic Development	\$173,310
Public Safety	\$721,630
Environmental Protection	\$215,490
Transportation	\$147,830
Culture & Recreation	\$58,120
Debt Service	\$49,620
Total Expenditures	\$1,703,040

Section 2: Enterprise Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the Enterprise Fund for the fiscal year 2019-2020 in accordance with the chart of accounts for the Town of Pilot Mountain.

Enterprise Fund Revenues

Interest On Investment	\$0
Charges Utilities Water	\$495,000
Charges Utilities Sewer	\$375,000
Delinquent Fees	\$8,500
Late Fee	\$12,000
Returned Check Fee	\$500
Service Initiation Fee	\$2,200
Tap Fees - Water	\$0
Miscellaneous Revenue	\$300
Bulk Sale of Water	\$2,000
Bad Debts	\$250
Appropriated Retained Earnings	\$10,730
Total Water/Sewer Fund Revenues	\$906,480

Enterprise Fund Expenditures

Water & Sewer Operations	\$906,480
Total Expenditures	\$906,480

Section 3: Capital Reserve Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the Capital Reserve Fund for the fiscal year 2019-2020 in accordance with the chart of accounts for the Town of Pilot Mountain.

Capital Reserve Fund Revenues

Infrastructure Investment Fee	\$54,990
Transfer from W/S Fund	\$0
Fund Balance Appropriated	\$0
	\$54,990.00

Capital Reserve Fund Expenditures

Transfer to Capital Project	\$54,990
Total Expenditures	\$54,990

Section 4: Levy of Taxes

There is hereby levied a tax at the rate of fifty-seven cents (\$0.57) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2018, for the purpose of raising the revenue listed Ad Valorem Taxes 2019-2020 in the General Fund Section 1 of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$134,224,032 and an estimated rate of collection of 99.11%.

Section 5: Special Authorization of the Budget Officer

a) The Budget Officer shall be authorized to reallocate amounts between the functional areas listed above without limitation and without a report required.

b) The Budget Officer shall be authorized to execute transfers for contingency appropriations, not to exceed \$5,000. Notification of all such transfers shall be made to the Town Board at its next meeting following the transfer.

Section 6: Utilization of the Budget Ordinance

This ordinance shall be the basis of the financial plan for the Town of Pilot Mountain municipal government during the 2018-2019 fiscal year. The Budget Officer shall administer the Annual Operating Budget and ensure the staff and elected officials are provided with guidance and sufficient details to implement their appropriate portion of the budget.

Section 7. Copies of this Budget Ordinance

Copies of this Budget Ordinance shall be furnished to the Clerk, Board of Commissioners, Budget Officer and Department Heads to be kept on file by them for their direction in the disbursement of funds.

Adopted this 10th day of June, 2019.

Evan J Cockerham, Mayor

Attest:

Holly Utt, Town Clerk