

BUDGET ORDINANCE
Fiscal Year 2010—2011

BE IT ORDAINED by the Board of Commissioners of the Town of Dobson, North Carolina meeting in regular session this 24th day of June 2010, that the following fund revenues and departmental expenditures together with certain restrictions and authorizations are adopted.

Section I, General Fund:

A. Revenue Anticipated:

<u>Source</u>	<u>Amount</u>
Taxes, Current Year	480,000.00
Taxes, Previous Years	3,850.00
Tax Penalty & Interest	3,500.00
Elderly Exemption Tax Loss	500.00
Tax Discounts	(9,000.00)
Licenses	1,800.00
Interest Earned	16,450.00
Library Rent	10,200.00
Miscellaneous Revenues	4,000.00
County of Surry	25,000.00
Zoning Permit Fees	200.00
Franchise Tax	85,000.00
Local Option Sales Tax	360,000.00
Occupancy Tax	95,000.00
ABC Board	12,000.00
Cable Franchise	800.00
Court Cost & Fees	2,000.00
NC Sales Tax Refund	2,500.00
Powell Bill Revenue	60,100.00
Reimbursement from NC	1,000.00
Fund Balances Appropriated	0.00
Powell Bill Fund Balance Approp.	0.00
Total	<u>\$1,154,900.00</u>

B. Expenditures Authorized By Departments:

<u>Departments</u>	
Administrative	255,700.00
Police	386,400.00
Fire	103,000.00
Occupancy Tax	95,000.00
Street	107,400.00
Powell Bill	60,100.00
Garbage	100,000.00
Recreation	8,500.00

Transfers to W/S Rest.	0.00
Special Appropriations	38,800.00
Contingency	0.00

Total **\$1,154,900.00**

Section II, Water & Sewer Fund

A. Revenue Anticipated

<u>Source</u>	<u>Amount</u>
Int. On Checking Account	450.00
Int. On Investments (Restricted)	3,000.00
Miscellaneous	51,300.00
NC Sales Tax Refund	6,000.00
Utilities Revenue	865,000.00
Penalty & Interest	3,650.00
Taps & Connection Fees	4,500.00
County Reimbursement	202,000.00
Fund Bal. Appropriated (Restricted)	0.00
Transfer from G/F Local Opt Sales Tax (Rest.)	0.00
Fund Balance Appropriated	0.00

Total **\$1,135,900.00**

B. Expenditures Authorized by Departments

<u>Departments</u>	
Water & Sewer Operations	1,135,900.00
Total	<u>\$1,136,693.00</u>

Section III, Powell Bill Fund

A. Revenue Anticipated

<u>Source</u>	
Payment from State of N. C.	40,000.00
Interest on Investments	100.00
Fund Balance Appropriated	20,000.00

Total **\$61,500.00**

B. Expenditures Authorized

Contribution to Street Department

\$61,500.00

Section IV, Tax Rate Established

An Ad Valorem tax rate of 0.38 per \$100 at full valuation is hereby established as the official tax rate for the Town of Dobson for the fiscal year 2010-2011. This rate is based on a total true valuation of \$127,600,800.00 and an estimated rate of collection of 98% which was collected experienced during the 2009-2010 Fiscal Year.

Section V, Special Authorization - Budget Officer

- A. The budget officer shall be authorized to reallocate departmental appropriations among the various objects of expenditures as he/she believes necessary.
- B. The budget officer shall be authorized to effect interdepartmental transfer, in the same fund, not to exceed 10% of the appropriated monies for the department whose allocation is reduced. Notation of all such transfers shall be made to the board on the next succeeding Financial Report.
- C. He/She may make interfund loans for a period of not more than 60 days.
- D. Interfund transfers, established in the budget document, may be accomplished without recourse to the board.

Section VI, Restrictions -- Budget Officer

- B. The interfund transfer of monies, except as noted in Section V, paragraph C and D, shall be accomplished by Board authorization only.
- C. The utilization of an contingency appropriations shall be accomplished only with Board authorization.
- A. No salary increase, beyond those set forth in the budget document, may be made without Board approval.
- D. Utilization of appropriations established in the following funds may be accomplished only with express approval of the Board:
 - 1. Capital Reserves Fund - Water/Sewer Improvements
- E. Upon the authorization by the Board of some future time the Budget officer may activate the Capital Projects Fund - Water Improvements and thereafter treat it as any other operating fund.

Section VII, Utilization of Budget and Budget Ordinances

This ordinance and the Budget Document, shall be the basis of the Financial Plan for the Town of Dobson during 2010-2011 Fiscal Year. The Budget Officer shall administer the budget and he/she shall insure that operating officials are provided guidance and sufficient details to implement their appropriate portion of the Budget. The accounting section shall establish records which are in accordance with the budget and this ordinance and the appropriate statutes of the State of North Carolina.