

**TOWN OF BOGUE
BUDGET ORDINANCE
FISCAL YEAR 2019-2020**

BE IT ORDAINED by the Town Council of the Town of Bogue, North Carolina:

Section 1: The following amounts are hereby appropriated 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 in the General Fund and Powell Bill Fund:

Administration	\$ 96,600
Street Maintenance	73,850
Inspection Fees	2,000
Reserve	<u>6,534</u>
	\$ 178,984

Section 2: It is estimated that the following revenues will be available in the General Fund and Powell Bill Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Property Tax	\$ 36,659
Registered MV Tax	4,210
Local Sales Tax	16,405
Alcohol Bev Tax	3,100
Franchise Taxes	54,125
Inspection Fees	2,000
Other Revenues	985
Powell Fund Appropriations	40,000
Powell Bill Funds	<u>21,500</u>
	\$178,984

Section 3: There is hereby levied a tax at the rate of five cents (\$.05) per one hundred dollars (\$100.00) valuation of property as listed for taxes as of January 1, 2019 for the purpose of raising the revenue listed as current year's property taxes in the General Fund in Section 2 of this Ordinance.

This rate is based on an estimated total valuation of property for the purpose of taxation of \$80,270,000. The estimated rate of collection is based on the fiscal 2018 collection rate of 95.67%.

Section 4: The Budget Officer 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 limitation and with a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b. Transfers up to \$1000 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 Town Council.
- c. All transfers between funds require prior approval by the Town Council in an amendment to the Budget Ordinance.

Section 5: Copies of this Budget Ordinance shall be furnished to the Clerk, to the Town Council, to the Budget Officer, and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 20th day of May 2019
By a vote of 5 YES 0 NO



Attest:


ELIZABETH SWEENEY
Town Clerk


RICHARD G. TAYLOR
Mayor