

**TOWN OF BOGUE  
BUDGET ORDINANCE  
FISCAL YEAR 2020-2021**

**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, 2020 and ending June 30, 2021 in accordance with the chart of accounts heretofore established for this Town in the General Fund and Powell Bill Fund:

Administration	\$ 102,798
Street Maintenance	25,000
Reserve/Emergency	<u>30,000</u>
	\$ 157,798

**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, 2020 and ending June 30, 2021:

Property Tax	\$ 37,443
Registered MV Tax	4,200
Local Sales Tax	15,990
Alcohol Bev Tax	3,094
Franchise Taxes	52,501
Other Revenues	4,595
General Fund Appropriations	14,975
Powell Fund Appropriations	4,265
Powell Bill Funds	<u>20,735</u>
	\$ 157,798

**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, 2020 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 taxable valuation of Real Property and Personal Property for the purpose of taxation of \$76,973,559. The estimated rate of collection is based on the fiscal 2018 collection rate of 97.25%.


**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, Town Council, Budget Officer, and Finance Officer to be kept on file by them for their direction in the disbursement of funds.



Adopted this 15<sup>th</sup> day of June 2020  
By a vote of 5 YES 0 NO

  
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ROBERT O'CHAT  
Mayor

Attest:

  
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ELIZABETH SWEENEY  
Town Clerk