

ORDINANCE 2021-01
TOWN OF DAVIDSON, NORTH CAROLINA

BUDGET ORDINANCE FISCAL YEAR 2021-2022

BE IT ORDAINED by the Board of Commissioners of the Town of Davidson, North Carolina meeting in regular session on June 8, 2021, that the following Fund Revenues and Department Expenditures together with certain restrictions and authorizations are adopted:

| Fund | Total Budget Appropriations |
|-------------------------|-----------------------------|
| General Fund | \$ 13,513,782 |
| Powell Bill Fund | \$ 318,000 |
| Stormwater Fund | \$ 260,000 |
| Solid Waste Fund | \$ 1,084,000 |
| Affordable Housing Fund | \$ 275,000 |
| TOTAL | \$ 15,450,782 |

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, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore established for the Town:

| Department | Approved Budget Appropriations |
|--|--------------------------------|
| Administration and Governing | |
| Governing Body | \$ 111,815 |
| Administration | \$ 1,286,416 |
| Legal | \$ 200,451 |
| Equity and Inclusion | \$ 229,479 |
| Police Department | \$ 2,967,906 |
| Fire Department | \$ 2,365,538 |
| Public Works | |
| Streets | \$ 1,012,963 |
| Parks | \$ 963,320 |
| Buildings and Grounds | \$ 571,354 |
| Planning | \$ 519,542 |
| Cultural and Economic Development | |
| Economic Development | \$ 160,662 |
| Travel and Tourism | \$ 451,809 |
| Parks & Recreation | \$ 432,525 |
| Capital Projects & General Services | |
| Non Dept & Service Agencies | \$ 591,657 |
| Non Dept - Contribution to Capital Projects | \$ 1,648,346 |
| Total Expenditures | \$ 13,513,782 |

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

| Revenue Type | Budgeted Revenues |
|----------------------------------|---------------------|
| Property taxes | \$ 8,037,250 |
| Sales Tax Revenue | \$ 2,282,480 |
| Prepared foods & occupancy taxes | \$ 400,000 |
| Utility franchise taxes | \$ 948,731 |
| Motor vehicle taxes & fees | \$ 732,541 |
| Charges for services | \$ 451,279 |
| Intergovernmental | \$ 474,500 |
| Misc/Interest | \$ 187,000 |
| | <u>\$13,513,782</u> |

Section 3: The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore established for the Town:

| | |
|---------------------------|-------------------|
| Engineering | \$ 18,000 |
| Street Repair/Resurfacing | \$ 300,000 |
| | |
| Total expenditures | <u>\$ 318,000</u> |

Section 4: It is estimated that the following revenues will be available in the Powell Bill Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

| | |
|------------------------------------|-------------------|
| Powell Bill Revenue | \$ 318,000 |
| | |
| Total Revenues and Funding Sources | <u>\$ 318,000</u> |

Section 5: The following amounts are hereby appropriated in the Storm Water Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore established for the Town:

| | |
|----------------------|-------------------|
| Storm Water Contract | \$ 60,000 |
| Contract Services | \$ 166,170 |
| Debt Service | \$ 33,830 |
| Total expenditures | <u>\$ 260,000</u> |

Section 6: It is estimated that the following revenues will be available in the Storm Water Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

| | |
|------------------------------------|------------|
| Storm Water Fees | \$ 260,000 |
| | |
| Total revenues and funding sources | \$ 260,000 |
| | |

Section 7: The following amounts are hereby appropriated in the Solid Waste Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore established for the Town:

| | |
|------------------------|--------------|
| Solid Waste Collection | \$ 927,608 |
| Recyclables | \$ 156,392 |
| | |
| Total expenditures | \$ 1,084,000 |
| | |

Section 8: It is estimated that the following revenues will be available in the Solid Waste Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

| | |
|------------------------------------|--------------|
| Solid Waste Fees | \$ 904,000 |
| Transfer From General Fund | \$ 150,000 |
| Fund Balance Appropriated | \$ 30,000 |
| | |
| Total revenues and funding sources | \$ 1,084,000 |
| | |

Section 9: The following amounts are hereby appropriated in the Affordable Housing Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore established for the Town:

| | |
|-------------------------------------|---------|
| Operating | 65,000 |
| Down Payment Assistance | 140,000 |
| Housing Rehabilitation/Preservation | 70,000 |
| | |
| Total expenditures | 275,000 |
| | |

Section 10: It is estimated that the following revenues will be available in the Affordable Housing Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

| | |
|------------------------------------|-------------------|
| City of Charlotte - HOME Program | \$ 90,000 |
| Fund Balance Appropriated | \$ 185,000 |
| | |
| Total revenues and funding sources | <u>\$ 275,000</u> |
| | |

Section 11: Ad Valorem Tax Rate

There is hereby levied a tax at a rate of twenty-nine cents (\$.29) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2021, for the purpose of raising the revenue listed ‘Property Taxes’ in the General Fund in Section 2 of this ordinance.

This rate is based on a projected total valuation of property for the purposes of taxation of \$2,959,796,844 (real and personal property \$2,774,000,585/vehicles \$185,796,259) and an estimated rate of collection of 99.66% on real and personal property, and 99.80% on vehicles. The estimated rate of collection is based on the fiscal year 2020 collection rate.

Section 12: The Community Investment Fund (CIF) is created as Committed Fund Balance which will be used to fund capital projects. For the fiscal year beginning July 1, 2021 and ending June 30, 2022, the Town will allocate General Fund unassigned fund balance as follows:

| | |
|---|-------------|
| Fund Balance Appropriated to CIF | \$1,623,000 |
| Includes June 30, 2021 CIF Balance of \$681,000, \$275,000 reimbursed to UFB from the GO Bond issuance for the Downtown Gathering Space, and an allocation of \$667,000 from March 31, 2021 UFB | |

Section 13: Committed Fund Balance Projects Authorized

The following project expenditures are authorized as identified on the Capital Improvement Plan:

Community Investment Fund:

| | |
|--|-----------|
| Pedestrian Safety Improvements | \$150,000 |
| CIP Projects (See Approved CIP) | \$500,500 |
| Project Planning, Engineering and Design | \$972,500 |

Other Special Projects:

| | |
|---|-----------|
| Nature Preserve Pier/Armour Street Pier | \$132,600 |
| Duke Grant received in FY2019 | |

Section 14: The Budget Officer 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 without a report being required.
- b. Transfers between departments in the same fund, including contingency appropriations, not to exceed 10% of the appropriated monies for the department

whose allocation is reduced. Notice of all such transfers shall be made to the Board at the next regular meeting of the Board.

Section 15: The Budget Officer is hereby authorized to carry-over appropriations in the fiscal year any previously approved purchase orders and accompanying budget authority from the prior fiscal year.

Section 16: The Town Manager or a designee may make cash advances between funds for period not to exceed 60 days without reporting to the Board of Commissioners. Any advances that extend beyond 60 days must be approved by the Board.

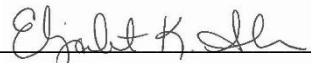
Section 17: Copies of this budget ordinance shall be furnished to the Clerk to the Board of Commissioners and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted June 8th, 2021



Rusty Knox, Mayor

ATTEST:



Elizabeth K. Shores, Clerk