



ORDINANCE 2006-80

TOWN OF BELVILLE

Ordinance Adopting a Budget for the Fiscal Year 2006-2007 for the Town of Belville

BE IT ORDAINED, by the Belville Board of Commissioners, of the Town of Belville, North Carolina:

Section 1. The following amounts hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2006, and ending June 30, 2007, in accordance with the chart of accounts heretofore established for this Town:

GOVERNING BODY	10-4110-0000	\$ 29,450.00
ADMINISTRATION	10-4120-0000	229,120.00
PUBLIC SAFETY	10-4300-0000	9,000.00
TRANSPORTATION	10-4500-0000	67,531.00
DEVELOPMENT	10-4900-0000	115,909.00
EDUCATION	10-5900-0000	5,000.00
CAPITAL	10-8000-0000	2,150.00
FUND BALANCE		39,840.00
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		\$498,000.00

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2006, and ending June 30, 2007:

Ad Valorem Tax Revenue	10-3100-0000	\$ 189,300.00
Other Taxes and Licenses	10-3200-0000	105,300.00
Unrestricted Intergovernmental Revenue	23-3300-0000	30,600.00
Restricted Intergovernmental Revenue	10-3300-0000	34,000.00
Capital Revenue	10-3800-0000	138,800.00
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		\$ 498,000.00

Section 3. There is hereby levied a tax rate of fifteen cents (\$.15) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2006, for the purpose of raising revenue in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purpose of taxation of \$126,200,000 and an estimated amount of \$189,300 for real, personal and motor vehicles. The estimated rate of collection of property taxes shall not be greater than the percentage actually realized in cash of June 30 during the preceding fiscal year (GS 159-13). The realized collection rate of 98% is based the fiscal year 2004-2005.

Section 4. The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfer amounts between item expenditures with a department without limitation and without a report being required. These changes should not result in increases in recurring obligations such as salaries.
- b. Transfer amounts up to \$5,000 between departments, including contingency appropriations, within the same fund. The Budget must make an official report on such transfers at the next regular meeting of the Board of Commissioners.
- c. The Budget Officer may not transfer any amounts between funds, except as approved by the Board of commissioners in the Budget Ordinance as amended.

Section 5. The Budget Officer may make cash advances between funds for periods 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. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 6. 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 this the 12th day of June 2006.

David Long, Mayor

Attest: _____
Nancy Avery, Town Clerk