

**TOWN OF SHARPSBURG  
BUDGET ORDINANCE O-2020-01  
FISCAL YEAR 2020-2021**

**NOW THEREFORE, BE IT ORDAINED** by the Board of Commissioners of the Town of Sharpsburg, North Carolina, meeting in regular session this, the 2<sup>nd</sup> day of June, 2020, that the following Fund revenues and Department expenditures and expenses, together with certain restrictions and authorizations, are adopted:

**SECTION 1: FY 2020-2021 BUDGET SUMMARY**

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, 2020, and ending June 30, 2021:

**GENERAL FUND**

<b>REVENUES BY SOURCE</b>	<b>AMOUNT</b>
Ad Valorem Taxes	\$344,800
Other Taxes	148,500
Unrestricted Intergovernmental Revenues	320,000
Restricted Intergovernmental Revenues	0
Permits & Fees	2,400
Service Charges - Sanitation	297,480
Investment Earnings	10,400
Miscellaneous Revenues	14,420
Transfer from Powell Bill Fund Balance	0
Appropriated Fund Balance	88,500
Transfer from Electric Fund	348,222
Transfer from Water & Sewer Fund	0
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$1,574,722</b>

**EXPENDITURES BY DEPARTMENT**

Governing Board	\$143,378
Administration	134,880
Police Department	823,564
Parks & Recreation	29,500
Public Works	443,400
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>\$1,574,722</b>

The following amounts are hereby appropriated in the Powell Bill Fund for the operation of Powell Bill activities for the Fiscal Year beginning July 1, 2020, and ending June 30, 2021:

**POWELL BILL FUND**

<b>REVENUES BY SOURCE</b>	<b>AMOUNT</b>
Restricted Intergovernmental Revenues	\$55,000
Transfer from Powell Bill Fund Balance	58,095
<b>TOTAL POWELL BILL FUND REVENUES</b>	<b>\$ 113,095</b>

**DEPARTMENT EXPENDITURES**

Resurfacing Program	\$63,500
Other Street Repairs	16,223
Street Sweeping Contract	19,200
Capital Leases	14,172
<b>TOTAL POWELL BILL FUND EXPENDITURES</b>	<b>\$ 113,095</b>

The following amounts are hereby appropriated in the Electric Fund for the operation of the electric utility for the Fiscal Year beginning July 1, 2020, and ending June 30, 2021:

**ELECTRIC FUND**

<b>REVENUES BY SOURCE</b>	<b>AMOUNT</b>
Investment Earnings	\$ 4,200
Miscellaneous Revenue	750
Electric Charges	2,404,412
Electric Sales Tax	168,000
Connection Fees	2,500
Penalty Fees	28,000
Duke Coal Ash Cost Recovery	0
<b>TOTAL ELECTRIC FUND REVENUES</b>	<b>\$2,607,862</b>

**DEPARTMENT EXPENSES**

Electric Operations	\$2,232,090
Budgeted Transfer to the General Fund	348,222
Debt Service	27,550
<b>TOTAL ELECTRIC FUND EXPENSES</b>	<b>\$2,607,862</b>

**WATER & SEWER FUND**

The following amounts are hereby appropriated in the Water & Sewer Fund for the operation of the water and sewer utility for the Fiscal Year beginning July 1, 2020, and ending June 30, 2021:

<b>REVENUES BY SOURCE</b>	<b>AMOUNT</b>
Water/Sewer Charges	\$1,927,993
Investment Earnings	4,000
Miscellaneous Revenue	5,750
Penalty Fees	28,000
Appropriation from Fund Balance	0
<b>TOTAL WATER/SEWER FUND REVENUES</b>	<b>\$1,965,743</b>

**DEPARTMENT EXPENSES**

Water & Sewer Operations	\$1,784,733
Budgeted Transfer to the General Fund	0
Debt Service	181,010
Contingency	0
<b>TOTAL WATER/SEWER FUND EXPENSES</b>	<b>\$1,965,743</b>

**TOTAL BUDGETED REVENUES** **\$6,261,422**

**TOTAL BUDGETED EXPENDITURES & EXPENSES** **\$6,261,422**

**SECTION 2: MUNICIPAL TAX RATE ESTABLISHED**

An Ad Valorem Tax Rate of \$0.55 per \$100.00 full valuation is hereby established as the Official Tax Rate for the Town of Sharpsburg for the Fiscal Year 2020-2021.

**SECTION 3: SPECIAL AUTHORIZATION – BUDGET OFFICER**

1. *The Budget Officer shall be authorized to transfer line item expenditures within a department without limitation and without a report being required. These changes should not result in increasing recurring obligations such as salaries. The Budget Officer shall make budget amendments as deemed appropriate no less than once per fiscal year.*
2. *The Budget Officer shall be authorized to execute inter-departmental transfers in the General Fund, not to exceed ten percent (10%) of the appropriated moneys of the department whose budgeted allocation is reduced. An official report on such transfers shall be given at the next regular meeting of the Board of Commissioners.*
3. *The Budget Officer may make inter-fund loans for a period of not more than sixty (60) days. The Board of Commissioners shall be informed of such inter-fund loans at their next regularly scheduled meeting. The Board of Commissioners shall also be informed when such loan is repaid.*
4. *Inter-fund Transfers established in the budget document may be accomplished without recourse to the Board of Commissioners.*

**SECTION 4: RESTRICTIONS – BUDGET OFFICER**

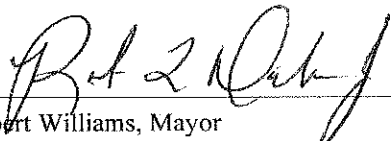
1. *The inter-fund transfer of monies, except as noted in paragraph 3 above, shall be accomplished only by authorization of the Board of Commissioners.*
2. *No salary increase or bonus may be paid without prior authorization of the Board of Commissioners.*
3. *No contributions to any agencies shall be made without approval of the Board of Commissioners.*

**SECTION 5: UTILIZATION OF THE BUDGET ORDINANCE**

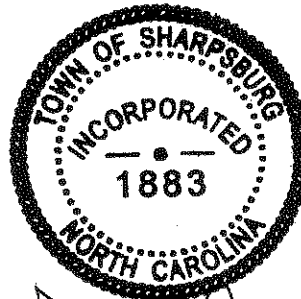
This ordinance and the budget information herein contained shall be the basis of the Fiscal Year 2020-2021 budget. The Budget Officer shall administer this budget and shall ensure that department heads are provided guidance in sufficient detail to implement their appropriate portion of the budget. The Finance Department shall establish records which are in agreement with this budget and this ordinance, and with the appropriate statutes of the State of North Carolina.


This Budget Ordinance and accompanying schedules are hereby adopted by the Town of Sharpsburg Board of Commissioners this, the 2<sup>nd</sup> day of June 2020.

TOWN OF SHARPSBURG

By:   
Robert Williams, Mayor

ATTEST:



  
Tracy Sullivan, Town Clerk