

# Town of Stokesdale Budget Ordinance #70

## Fiscal Year 2011-2012

BE IT ORDAINED by the Governing Board of the Town of Stokesdale, North Carolina:

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, 2011, and ending June 30, 2012, in accordance with the chart of accounts heretofore established for this Town:

|                                 |                   |
|---------------------------------|-------------------|
|                                 | \$119,050.0       |
| General Government              | 0                 |
| Capital Outlays                 | \$0.00            |
| Cultural & Recreational         | \$53,400.00       |
|                                 | \$103,300.0       |
| Public Safety                   | 0                 |
| Economic & Physical Development | \$33,750.00       |
| Transportation                  | <u>\$3,100.00</u> |
|                                 | \$312,600.        |
|                                 | 00                |

Section 2: It is estimated that for the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2011, and ending June 30, 2012:

|                                       |                    |
|---------------------------------------|--------------------|
| Beer & Wine Excise Tax                | \$16,500.00        |
|                                       | \$226,000.0        |
| Franchise Tax                         | 0                  |
| Cable Franchise Fees                  | \$6,500.00         |
| ABC Profit Share                      | \$5,200.00         |
| Contributions & Donations             | \$800.00           |
| Hold Harmless/Repealed Local Taxes    | \$1,000.00         |
| Miscellaneous (Town Hall/Park Rental) | \$2,000.00         |
| Planning Fees                         | \$4,000.00         |
| Interest on Investments               | \$35,000.00        |
| Estimated Fund Balance Transfer       | <u>\$15,600.00</u> |
|                                       | \$312,600.         |
|                                       | 00                 |

Section 3: The following amounts are hereby appropriated in the Water Sewer Fund for the fiscal year beginning July 1, 2011, and ending June 30, 2012 in accordance with the chart of accounts heretofore approved for the Town:

|                             |                   |
|-----------------------------|-------------------|
| Unappropriated Fund Balance | <u>\$2,900.00</u> |
|                             | <u>\$2,900.00</u> |

Section 4: It is estimated that the following revenues will be available in the Water Sewer Fund the fiscal year beginning July 1, 2011 , and ending June 30, 2012:

|                     |                   |
|---------------------|-------------------|
| Investment Earnings | <u>\$2,900.00</u> |
| TOTAL               | \$2,900.00        |

Section 5. The following amounts are appropriated in the Water Enterprise Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

|                 |               |
|-----------------|---------------|
| Administrative  | \$43,700.00   |
| Maintenance     | \$31,500.00   |
|                 | \$135,000.0   |
| Water Purchase  | 0             |
| Capital Reserve | <u>\$0.00</u> |
|                 | \$210,200.0   |
|                 | 0             |

Section 6. It is estimated that the following revenues will be available in the Water Enterprise Fund for the fiscal year beginning July 1, 2011 and ending June 30, 2012:

|                           |                    |
|---------------------------|--------------------|
| Taps and Connections Fees | \$9,000.00         |
| Investment Income         | \$1,200.00         |
| Miscellaneous Income      | \$0.00             |
|                           | \$188,000.0        |
| Water Sales               | 0                  |
| Late Fees                 | <u>\$12,000.00</u> |
|                           | \$210,200.0        |
|                           | 0                  |

Section 7. The following designated reserve funds are held in the Account Fund Balance and are herewith re-budgeted as authorized appropriations in the 2011 - 2012 Fiscal Year. Proposed specific expenditures of any of these said designated reserve funds must first be approved by Town Council, if not already specifically authorized, before being committed for expenditure.

|  |                    |
|--|--------------------|
| Conservation: Open Space/Conservation Rights | \$39,000.00        |
| Town Hall - Future Planning                  | \$0.00             |
| Patrol Car Reserve                           | <u>\$13,000.00</u> |
| DESIGNATED RESERVES - GENERAL FUND           | -                  |
|  | \$52,000.0         |
|  | 0                  |
|  | <u>\$799,000.0</u> |
| Water/Sewer Fund Reserves                    | <u>0</u>           |
|  | \$851,000.         |
| TOTAL - ALL DESIGNATED RESERVES              | 00                 |

Section 8: Copies of this budget Ordinance shall be furnished to the Clerk of the Governing Board 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 16th day of June, 2011.

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Mayor Randle L. Jones

ATTEST:

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Town Clerk  
Carolyn Joyner