



**TOWN OF WEDDINGTON, NORTH CAROLINA
2023-2024 GENERAL FUND BUDGET ORDINANCE
O-2023-05**

BE IT ORDAINED By The Town Council of Weddington, North Carolina, In Session Assembled:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of Weddington Government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024, according to the following summary and schedules:

SUMMARY

<u>FUND</u>	<u>ESTIMATED REVENUES</u>	<u>TRANSFER FROM SPECIAL REVENUE FUND</u>	<u>TOTAL APPROPRIATION</u>
General	\$3,911,075	\$366,250	\$4,277,325

Section 2. That for said fiscal year there is hereby appropriated out of the General Fund the following:

<u>GENERAL FUND</u>	<u>AMOUNT</u>
Administrative	\$ 720,550
Planning & Zoning	625,875
General Government	<u>2,930,900</u>
TOTAL APPROPRIATIONS – GENERAL FUND	<u>\$4,277,325</u>

Section 3. It is estimated that the following General Fund Revenues and Fund Balance Appropriations will be available during the fiscal year beginning July 1, 2023 and ending June 30, 2024 to meet the foregoing General Fund appropriations:

<u>REVENUE SOURCE</u>	<u>AMOUNT</u>
Ad Valorem Taxes	\$1,531,075
Solid Waste Revenues	1,125,000
State-Collected Revenues	1,140,000
Zoning and Subdivision Revenues	25,000
Other Revenues	<u>90,000</u>
TOTAL REVENUE GENERAL FUND	<u>\$3,911,075</u>

TRANSFER FROM SPECIAL REVENUE FUND \$ 366,250

Section 4. There is hereby levied for the fiscal year ending June 30, 2024 the following rate of taxes on each (\$100) assessed valuation of taxable property as listed as of January 1, 2023 for the purpose of raising the revenues from current year's property tax as set forth in the foregoing estimates of Revenues, and in order to finance foregoing appropriations:

GENERAL FUND \$0.045

Section 5. The Finance Officer is hereby authorized to transfer appropriations within a fund contained herein under the following conditions:

- a. She may transfer amounts between object of expenditure within a department without limitation.
- b. She may transfer amounts between departments of the same fund with an official report on such transfers to the Town Council.
- c. She may make expenditures and/or transfers from appropriations as necessary.

Section 6. All capital items, (items exceeding \$10,000), are to be approved in accord with the adopted budget. The Finance Officer will maintain a list of approved capital outlay items.

Adopted this 19th day of June, 2023.

D. Craig Horn, Mayor

Attest:

Karen Dewey, Town Administrator/Clerk