



**TOWN OF WEDDINGTON, NORTH CAROLINA
2019-2020 GENERAL FUND BUDGET ORDINANCE
O-2019-04**

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, 2019 and ending June 30, 2020, according to the following summary and schedules:

SUMMARY

<u>FUND</u>	<u>ESTIMATED REVENUES</u>	<u>FUND BALANCE APPROPRIATION</u>	<u>TOTAL APPROPRIATION</u>
General	\$2,185,250	\$113,000	\$2,298,250

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	\$ 626,900
Planning & Zoning	516,240
General Government	<u>1,155,110</u>
TOTAL APPROPRIATIONS – GENERAL FUND	<u>\$2,298,250</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, 2019 and ending June 30, 2020 to meet the foregoing General Fund appropriations:

<u>REVENUE SOURCE</u>	<u>AMOUNT</u>
Ad Valorem Taxes	\$1,229,250
State-Collected Revenues	885,000

Zoning and Subdivision Revenues	48,250
Other Revenues	<u>22,750</u>
TOTAL REVENUE GENERAL FUND	<u>\$2,185,250</u>
APPROPRIATION FROM FUND BALANCE	<u>\$ 113,000</u>

Section 4. There is hereby levied for the fiscal year ending June 30, 2020 the following rate of taxes on each (\$100) assessed valuation of taxable property as listed as of January 1, 2019 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	<u>\$0.052</u>
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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 10th day of June, 2019.


 Elizabeth Callis, Mayor

Attest:

 Karen Dewey, Town Clerk