

TOWN OF YANCEYVILLE
BUDGET ORDINANCE
2021-2022

BE IT ORDAINED by the Governing Board of the Town of Yanceyville, 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, 2021, and ending June 30, 2022 in accordance with the chart of accounts heretofore established for this Town:

Governing Board	\$36,100.00
General Government	401,750.00
Fire Department	214,150.00
Public Works	112,500.00
Municipal Services Operating	40,000.00
Recreation Department	7,000.00
Budgetary Appropriations	75,000.00
Capital Improvement Plan	13,000.00

	\$899,500.00

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022 to meet foregoing appropriations:

Ad Valorem Taxes	\$327,000.00
Other Taxes	367,200.00
Fees	48,500.00
Other Revenue Sources	156,800.00

	\$899,500.00

Section 3. The following amounts are hereby appropriated in the Water and Sewer Enterprise Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in accordance with the chart of accounts heretofore approved for the Town:

Operating	\$1,414,300.00
Budgetary Appropriations	65,000.00
Debt Service	230,607.00
Capital Improvement Plan	7,253.00

	\$1,717,160.00

Section 4. It is estimated that the following revenues will be available in the Water and Sewer Enterprise Fund for the fiscal year beginning July 1, 2021 and ending June 30, 2022. These projections reflect a 0% rate increase for the water and sewer rates.

Water Revenues	\$975,000.00
Sewer Revenues	680,000.00
Reconnect Fees	4,000.00
Tappage Fees	10,000.00
Other Operating Revenues	51,760.00

	\$1,717,160.00

Section 5.

The following amounts are hereby appropriated in the Special Revenue Fund for the operation of restricted revenue sources such as Powell Bill Revenues and grant awards for the fiscal year beginning July 1, 2021, and ending June 30, 2022 in accordance with the chart of accounts heretofore established for this Town:

Powell Bill – Restricted	\$36,000.00
Cemetery Maintenance	4,000.00

	\$40,000.00

Section 6. It is estimated that the following revenues will be available in the Special Revenue Fund for the fiscal year beginning July 1, 2020 and ending June 30, 2021 to meet foregoing appropriations:

Powell Bill – Restricted	\$36,000.00
Cemetery Fund	4,000.00

	\$40,000.00

Section 7. There is hereby levied a tax at the rate of thirty-three cents (.33) per hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2021, this reflects no increase in the tax rate for this fiscal year. This rate is based on a total valuation of property located in Yanceyville by the Caswell County Tax Department for the purposes of taxation and estimates a rate of collection of 98.5%.

Section 8. The Finance Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. The Finance Officer may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 9. Copies of this Budget Ordinance shall be furnished to the Town Manager and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

THIS ORDINANCE ADOPTED this 8th day of June 2021.

A handwritten signature in black ink, appearing to read 'Alvin W. Foster', written over a horizontal line.

Alvin W. Foster, Mayor

ATTEST:

A handwritten signature in black ink, appearing to read 'Kamara Barnett', written over a horizontal line.

Kamara Barnett, Town Clerk