



*Settled 1752*  
**JAMESTOWN**  
NORTH CAROLINA

**AGENDA**  
**CIP BUDGET RETREAT # 1**  
January 23, 2024  
9 am to Noon  
Civic Center

- |                     |  |
|---------------------|--|
| 9:00 AM             | Call to order (Mayor Montgomery) <ul style="list-style-type: none"><li>• Pledge of Allegiance</li><li>• Moment of Silence</li></ul>  |
| 9:05 AM – 9:45 PM   | Harold Owen, NC League of Municipalities on Capital Budgeting  |
| 9:45 AM – 9:55 AM   | Break  |
| 9:55 AM – 11:15 AM  | Department Head reports <ul style="list-style-type: none"><li>• Finance Officer Faith Wilson</li><li>• Recreation Director Scott Coakley</li><li>• Head Golf Pro– Marcy</li><li>• Golf Course Superintendent – Jamey Claybrook</li><li>• Planning Director – Anna Hawryluk</li><li>• Public Services Director Paul Blanchard</li><li>• Town Manager Matt Johnson</li></ul> |
| 11:15 AM – 11:45 AM | Strategic Plan Review (Matt and Anna)  |
| 11:45 AM – Noon     | Closing comments   |

Town of Jamestown  
Capital Improvement Program  
General Fund

Department	Priority	Strategic Plan Initiative		FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29	Beyond 5 Years	Total	
Outcome Goal											
Sidewalk - Oakdale Rd (Phase 3) (Capital Project Fund)	Planning	Must Do	7A	540,000	(7) (8)					540,000	
Sidewalk - Penny Rd (Main St - HP Greenway)-(Capital Project Fund)	Planning	Must Do	7A			1,205,000	(7) (8)			1,205,000	
Sidewalk - Oakdale Rd (Phase 2) (Capital Project Fund)	Planning	Must Do	7A			160,000	(7) (8)			160,000	
PARTF project	Recreation	Must Do	8J	430,410	(11) (10)					430,410	
AFP project	Recreation	Must Do	8J	600,000	(12) (10)					600,000	
Sidewalk connectors - Guilford County ARPA funding	Public Services-Streets	Must Do	7A	2,294,795	(10)					2,294,795	
<b>Totals for Capital Project Funds (Multi-year funds)</b>				<b>3,865,205</b>		<b>1,365,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,230,205</b>	
<b>Operating Budget Items:</b>											
Roadway Improvements (paving)	Public Services/Powell Bill	Must Do	5F	320,000	(1) (13)					320,000	
Paving - Crosswalk Improvements (stamping, etc)	Public Services/Streets	Must Do	5F	30,000	(2)	30,000	(2)			125,000	
Civic Center Improvements (architect FY 23-24)	Admin - Building	Must Do	8E	50,000	(2)	250,000	(2)	30,000	(2)	300,000	
Civic Center Sound System	Admin - Building	Must Do	8E			75,000	(2)			75,000	
Storm Drainage - Street Improvements	Public Services-Stormwater	Must Do	8H	50,000	(15)	150,000	(15)			200,000	
Snow plow	Public Services-Streets	Must Do	8E			9,000	(2)	9,000	(2)	36,000	
New bathrooms at shelters	Recreation	Must Do	8J	450,000	(2) (14) (12)					450,000	
Main Street Corridor Study	Planning	Must Do	7A			50,000	(2)			50,000	
Utility Carts	Golf	Must Do	8E	26,000	(6)					26,000	
Stormwater/Utility Leaf Truck	Stormwater/Utility	Must Do	8H	270,000	(6)					270,000	
Mower, Texer, Top Dresser	Golf Maint.	Must Do	8E	100,000	(2)					100,000	
Pump Replacement	Golf Maint.	Must Do	8E	10,000	(2)	10,000	(2)	10,000	(2)	60,000	
Service Truck	Recreation	Must Do	8E	60,000	(2)					60,000	
Snow Plow	Recreation	Must Do	8E	9,000	(2)					9,000	
Pluggger	Recreation	Must Do	8E	18,000	(2)					18,000	
Bunker Construction	Golf - Maint	Should Do	5C	300,000	(2)	300,000	(2)			600,000	
Tractor	Golf - Maint	Should Do	8E	65,000	(2)					65,000	
Trimax Snake	Golf-Maint	Should Do	8E	43,000	(2)					43,000	
Wrenn Miller bathrooms	Recreation	Should Do	8J	450,000	(2)					450,000	
Pave shelter parking lot	Recreation	Should Do	8J	7,500	(2)	30,000	(2)		8,000	45,500	
New Park Shelter - replacement of shelter #3	Recreation	Should Do	8J						100,000	100,000	
Painting Equipment	Recreation	Should Do	8E	30,000	(2)					30,000	
Soccerfield overflow parking lot	Recreation	Should Do	8I	200,000	(2)					200,000	
HVAC system replacements	Building - Town Hall	Should Do	8E	15,000	(2)					15,000	
Town Hall -Painting	Building and Grounds	Should Do	8E			20,000	(2)			20,000	
Town Hall - Roof	Building and Grounds	Should Do	8E			1,000	(2)			1,000	
Library - Improvements	Building and Grounds	Should Do	8E			90,000	(2)			90,000	
Irrigation	Golf Maint.	Should Do	5C			700,000	(2)			700,000	
Storm Shelter	Golf Maint.	Should Do	8E			40,000	(2)			40,000	
Range Picker/Ball washer	Golf Maint.	Should Do	8E			24,000	(2)			24,000	
Jamestown Park Phase II	Recreation	Could Do	8J			500,000	(11) (2)	500,000	(11) (2)	2,500,000	
Paving at golf shop, including driveway into parking lot	Golf Shop	Could Do	5C	65,000	(2)					65,000	
Shelter at Wrenn Miller Park	Recreation	Could Do	8I						20,000	20,000	
Sidepath - E Fork (Greenway to Charles P Turner Sports Complex)	Planning	Could Do	7A						348,000	348,000	
Sidepath - Guilford Rd (E Main St to Guilford College Rd)	Planning	Could Do	7A						1,662,000	1,662,000	
Sidewalk - Scientific St (Main St to Shannon Gray Ct.)	Planning	Could Do	7A						490,000	490,000	
Sidepath - E Fork (Guilford Rd to Greenway)	Planning	Could Do	7A						1,200,000	1,200,000	
Sidepath - Dillon Rd (W Main to Deep River)	Planning	Could Do	7A						170,000	170,000	
Crossing - Guilford Tech to C.J. Greene	Planning	Could Do	7A						315,000	315,000	
Slow Streets - Potter Dr and Mendenhall Rd	Planning	Could Do	7A						31,000	31,000	
Deep River Paddle Trail/Greenway Trail (Phase I, II & III)	Planning	Could Do	8J						1,300,000	1,300,000	
<b>Total Projects, General Fund (excludes capital project funds)</b>				<b>\$ 2,568,500</b>		<b>\$ 2,249,000</b>	<b>\$ 989,000</b>	<b>\$ 549,000</b>	<b>\$ 510,000</b>	<b>\$ 6,638,000</b>	<b>\$ 13,503,500</b>
<b>FUNDING SOURCE - Operating Budget only</b>				<b>FY 2024/25</b>	<b>FY 2025/26</b>	<b>FY 2026/27</b>	<b>FY 2026/27</b>	<b>FY 2028/29</b>	<b>5 Years</b>	<b>Total</b>	
(1) Powell Bill current yr and reserve fund balance				200,000		200,000		-	200,000	600,000	
(2) Operating budget / fund balance				1,202,500	2,099,000	549,000	549,000	510,000	6,198,000	11,107,500	
(3) Federal STP-EB funds										-	
(4) NCDOT										-	
(5) NCDOT Enhancement funding										-	
(6) Installment financing				296,000						296,000	
(7) Transfer from General Fund to Capital Project Fund					241,000					241,000	
(8) CMAQ Funding				540,000	1,124,000					1,664,000	
(9) HP MPO										-	
(10) Guilford County Coronavirus State & Local Fiscal Recovery Funds				2,610,000						2,610,000	
(11) PARTF funding				215,205						215,205	
(12) AFP funding				1,000,000						1,000,000	
(13) Motor Vehicle Fee				120,000			240,000		240,000	600,000	
(14) State Grant				200,000						200,000	
(15) Stormwater Fee				50,000	150,000					200,000	
Amount unfunded										-	
<b>Total for Budget Year</b>				<b>\$ 6,433,705</b>	<b>\$ 3,614,000</b>	<b>\$ 989,000</b>	<b>\$ 549,000</b>	<b>\$ 510,000</b>	<b>\$ 6,638,000</b>	<b>\$ 18,733,705</b>	

Town of Jamestown  
Capital Improvement Program  
Water/Sewer Fund

	Department	Dept. Priority	Priority	Strategic Plan Initiative Outcome.Goal	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29	Beyond 5 Years	Total
Jamestown's portion of Eastside improvements (7.692%):											
Odor Control Project	Public Services	City of HP 2	Must Do	8H	23,000 (1)	23,000 (1)	23,000 (1)	23,000 (1)	23,000 (1)	138,000 (1)	253,000
Eastside UV System Upg & Primary Drain Pump Station	Public Services	City of HP 2	Must Do	8H	880,000 (1)						880,000
Pre-Heat Burner	Public Services	City of HP 2	Must Do	8H		40,000 (1)					40,000
Eastside WWTP Ash Decant Line Replace	Public Services	City of HP 2	Must Do	8H							-
ESWWTP Primary Catwalk	Public Services	City of HP 2	Must Do	8H	24,000 (1)						24,000
Final Clarifier	Public Services	City of HP 2	Must Do	8H	24,000 (1)						24,000
Eastside Rebuild of Final Clarifier #1&2	Public Services	City of HP 2	Must Do	8H		49,600 (1)					49,600
Eastside Expansion (26 to 32 mgd)	Public Services	City of HP 2	Must Do	8H						8,056,000 (2)	8,056,000
Eastside Rebuild of Final Clarifier #4	Public Services	City of HP 2	Must Do	8H		24,800 (1)					24,800
Eastside Filter 1-4 Rebuild	Public Services	City of HP 2	Must Do	8H	57,060 (1)						57,060
Riverdale Pump Station Phase 2 Rebuild	Public Services	City of HP 2	Must Do	8H		3,776,920 (1)					3,776,920
<b>Total - Eastside / Riverdale</b>					<b>1,008,060</b>	<b>3,914,320</b>	<b>23,000</b>	<b>23,000</b>	<b>23,000</b>	<b>8,194,000</b>	<b>13,185,380</b>
Expansion of Randleman Reservoir Treatment Plant											
	Public Services	PTRWA	Must Do	8H	-	1,000,000 (2)	4,000,000 (2)	4,000,000 (2)	-	-	9,000,000
Other Sewer projects											
Sewer Outfall line	Public Services		Must Do	8H	100,000 (1)						100,000
Plan / Survey for water line replacements	Public Services		Must Do	8H	50,000 (1)	40,000 (1)					90,000
Main Street Water Line	Public Services		Must Do	8H	1,050,000 (1)						1,050,000
Other Water Line projects	Public Services		Must Do	8H		450,000 (1)					450,000
Penny Road waterline	Public Services		Must Do	8H	350,000 (1)						350,000
AMI meter reading system	Public Services		Must Do	8H	200,000 (1)						200,000
Vehicle Replacement	Public Services		Should Do	8E	60,000 (1)	60,000 (1)	60,000 (1)	60,000 (1)	60,000 (1)	120,000 (1)	420,000
Tractor	Public Services		Should Do	8E						50,000 (1)	50,000
Sewer Jet Truck	Public Services		Should Do	8E		150,000 (1)					150,000
Powell Bill Water and Sewer	Public Services		Must Do	8H	100,000 (1)		140,000 (1)			140,000 (1)	380,000
Dillon Rd./Mill Area water line	Public Services		Should Do	8H		500,000 (1)					500,000
Knollwood Dr. Water Line			Must Do	8H				500,000 (1)			500,000
Harvey Rd. Water Line	Public Services		Must Do	8H				600,000 (1)			600,000
Cured in Place Bull Run	Public Services		Must Do	8H			500,000 (1)				500,000
Cured in Place Forestdale North	Public Services		Must Do	8H		500,000 (1)					500,000
Cured in Place Deep River Area	Public Services		Must Do	8H	300,000 (1)			500,000 (1)			800,000
VacAll 2004	Public Services		Must Do	8E	180,000 (1)						180,000
Jet Truck 2008	Public Services		Must Do	8E	180,000 (1)	300,000 (1)					480,000
Side by Side	Public Services		Must Do	8E		35,000 (1)					35,000
Ground Penetrating Radar	Public Services		Must Do	8E	25,000 (1)						25,000
Clifton Park Generator - Sewer Pump Station	Public Services		Must Do	8E	50,000 (1)						50,000
Grandover/Shop Generator	Public Services		Must Do	8E						100,000 (1)	100,000
Backhoe	Public Services		Should Do	8E						120,000	120,000
Mini-Excavator 2017	Public Services		Should Do	8E						90,000 (1)	90,000
Mobile Generator 1982/2008	Public Services		Must Do	8E				120,000 (1)			120,000
Tractor 2015+	Public Services		Should Do	8E						60,000 (1)	60,000
Skiid Steer	Public Services		Should Do	8E						80,000 (1)	80,000
Mowers	Public Services		Should Do	8E				15,000 (1)			15,000
Flail Mower	Public Services		Must Do	8E	10,000 (1)						10,000
Mendenhall Pump Station	Public Services		Should Do	8H		50,000 (1)					50,000
<b>Total Projects, Water/Sewer Fund</b>					<b>\$ 3,155,000</b>	<b>\$ 2,085,000</b>	<b>\$ 700,000</b>	<b>\$ 1,795,000</b>	<b>\$ 60,000</b>	<b>\$ 760,000</b>	<b>\$ 8,555,000</b>

FUNDING SOURCE	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29	Beyond 5 Years	Total
(1) Operating / Net Position Appropriated	4,163,060	\$ 5,999,320	\$ 723,000	\$ 1,818,000	\$ 60,000	898,000	\$ 13,661,380
(2) Financing - through City of High Point or PTRWA		1,000,000	4,000,000	4,000,000		8,056,000	17,056,000
(3) Transfer-in from W/S Capital Reserve Fund							-
(4) Installment financing							-

Amount unfunded							
<b>Total for Budget Year</b>	<b>\$ 4,163,060</b>	<b>\$ 6,999,320</b>	<b>\$ 4,723,000</b>	<b>\$ 5,818,000</b>	<b>\$ 60,000</b>	<b>\$ 8,954,000</b>	<b>\$ 30,717,380</b>

**OPERATING BUDGET EFFECTS**

2 HP - Jamestown's share of ownership in High Point Eastside WWTF / Riverdale Pump Station improvements

NOTE: Jamestown is an 8% owner of Eastside WWTP; Jamestown share of Riverdale Pump Station costs is based on % of flows



Settled 1752  
**JAMESTOWN**  
NORTH CAROLINA

**FUND BALANCE POLICY**

**TOWN OF JAMESTOWN**

**I. Objectives**

- To establish minimum fund balance levels for the General Fund that define what resources are available to provide sufficient financial flexibility to meet future obligations, take advantage of opportunities, and avoid interest expense through use of excess reserves in lieu of debt,
- To enhance the financial position of the Town in order to maintain the highest credit and bond ratings,
- To plan for contingencies in unforeseen revenue volatility and expenditures such as weather-related disasters,
- To generate investment income that diversifies revenue streams and decreases reliance on taxes, and
- To ensure adequate cash flow.

**II. Definitions**

In accordance with governmental accounting standards the Town's total General Fund fund balance is comprised of five components:

1. Nonspendable Fund Balance represents resources that are physically or legally in a nonspendable form such as inventory,
2. Restricted Fund Balance represents resources limited by state law or the provider such as grants or resources reported as "Stabilization by State Statute",
3. Committed Fund Balance represents resources previously committed by Council for a particular purpose such as a project partially funded by grants,
4. Assigned Fund Balance represents resources assigned less formally for a particular purpose such as insurance reserves or subsequent year spending, and
5. Unassigned Fund Balance represents all remaining resources.

Accessible Fund Balance is defined as the total of Assigned Fund Balance and Unassigned Fund Balance for the purposes of this policy. To be conservative, Committed Fund Balance is not included in Accessible Fund Balance.

Accessible Fund Balance is not the same as available Fund Balance as defined in North Carolina General Statute 159-8(a).

General Fund Expenditures are calculated for ratios as:

- Total Expenditures, which includes debt service, excluding Other Financing Sources and Uses

#### **I. Fund Balance Levels**

- The Town will maintain a minimum Accessible Fund Balance of at least 25%, (three month's) of budgeted General Fund Expenditures.
- Total Fund Balance shall be at least 40% (which is approximately five month's) of budgeted General Fund Expenditures.
- The Town will use Local Government Commission annual reports for average available fund balance levels for the Town's peer group and try to maintain available fund balance levels using the average as a guide.

#### **II. Use of Excess Fund Balance**

Accessible Fund Balance above the Town's minimum should be considered as a funding source for capital needs funded with pay-as-you-go capital considered through the annual budget process. Appropriations outside the annual budget will generally be limited to:

- Expenditures to support or facilitate projects that generate new revenues or cost savings in excess of the investments within established time frames.
- Interim partial year funding for new programs that are needed before the next fiscal year.
- Costs related to unanticipated workload in the current fiscal year that cannot be addressed with budgeted resources.
- Prudent supplemental funding for existing capital projects that require additional resources before the next fiscal year in order to fund unanticipated costs, avoid excessive delays, or improve service levels.

#### **III. Use of Fund Balance Below Policy Limits in Dire Circumstances**

Accessible Fund Balance can only be used in excess of the regular policy established in Section III at the discretion of the full Town Council in dire financial circumstances in order to: 1) provide resources to offset unforeseen revenue shortfalls in combination with expenditure reductions or 2) to fund emergency expenditures in a disaster. When adopting an appropriation of Accessible Fund Balance that reduces reserves to a level below the Town's policy, the Town Council also shall adopt a plan of specific actions to be taken to restore the Accessible Fund Balance to the level set forth in this policy in the following fiscal year, if feasible, but within three fiscal years at most.

**TOWN OF JAMESTOWN  
BUDGET ORDINANCE  
FISCAL YEAR 2023-2024**

BE IT ORDAINED by the Town Council of the Town of Jamestown, NC meeting in session on the 20th day of June, 2023;

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, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$	138,400
Administration		1,121,790
Planning		259,100
Buildings and Grounds		184,250
Public Safety		523,000
Fire		873,000
Streets		360,550
Stormwater		58,400
Powell Bill		-
Sanitation		533,350
Recreation		542,150
Golf Course - Maintenance		1,411,650
Golf Course - Golf Shop		748,220
Debt Service		253,500
Other Financing Uses - Transfer to Gen. Capital Reserve Fund		125,000
Reserve for Future Expenditures		103,970
		<hr/>
Total Appropriations	\$	<u>7,236,330</u>

SECTION 2. It is estimated that the following revenues and other financing sources will be available in the General Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Ad valorem taxes (including tax & tag)	\$	3,494,930
Unrestricted intergovernmental		1,410,790
Restricted intergovernmental		229,000
Services and fees		1,472,110
Investment income		210,000
Miscellaneous		500
Proceeds from Issuance of Installment Debt		344,000
Other Financing Sources - Transfer from Gen. Capital Res Fund		75,000
Other Financing Sources - Powell Bill Reserve		-
Other Financing Sources - Appropriated Fund Balance		-
		<hr/>
Total Appropriations	\$	<u>7,236,330</u>

SECTION 3. The following amounts are hereby appropriated in the General Capital Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Other Financing Uses - Transfer to Other Funds	\$	75,000
Reserve for Future Expenditures		50,100
		<hr/>
Total Appropriations	\$	<u>125,100</u>

SECTION 4. It is estimated that the following revenues and other financing sources will be available in the General Capital Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Investment income	\$	100
Other Financing Sources - Transfer from General Fund		125,000
		<hr/>
Total Appropriations	\$	<u>125,100</u>

SECTION 5. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer system for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Water and Sewer Utility Operations	\$ 6,368,000
Debt Service	56,750
Other Financing Uses - Transfers to W/S Capital Reserve funds	<u>517,000</u>
 Total Appropriations	 <u>\$ 6,941,750</u>

SECTION 6. It is estimated that the following revenues and other financing sources will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Charges for Services	\$ 4,021,000
Other Operating Revenues	21,600
Nonoperating Revenues	303,500
Other Financing Sources - Transfer from W/S Capital Reserve funds and Appropriated Net Position	<u>2,595,650</u>
 Total Appropriations	 <u>\$ 6,941,750</u>

SECTION 7. The following amounts are hereby appropriated in the Water and Sewer Capital Reserve Fund for the accumulation of funds for water and sewer system improvements for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Transfer to Other Funds	\$ -
Reserve for Future Expenditures	<u>501,000</u>
 Total Appropriations	 <u>\$ 501,000</u>

SECTION 8. It is estimated that the following revenues and other financing sources will be available in the Water and Sewer Capital Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Nonoperating Revenues	\$ 1,000
Other Financing Sources - Transfer from Water & Sewer Fund	500,000
Other Financing Sources - Net Position Appropriated	<u>-</u>
 Total Appropriations	 <u>\$ 501,000</u>

SECTION 9. The following amounts are hereby appropriated in the Randleman Reservoir Capital Reserve Fund for payment of debt payments to PTRWA for the fiscal year beginning July 1, 2023, and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Other Financing Uses - Transfer to Water & Sewer Fund	\$ <u>118,400</u>
 Total Appropriations	 <u>\$ 118,400</u>

SECTION 9. It is estimated that the following revenues and other financing sources will be available in the Randleman Reservoir Capital Reserve Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

Nonoperating Revenues	\$ 8,000
Other Financing Sources - Transfer from Water & Sewer Fund	17,000
Other Financing Sources - Net Position Appropriated	<u>93,400</u>
 Total Appropriations	 <u>\$ 118,400</u>

SECTION 10. There is hereby levied a tax at the rate of \$.585 per one hundred dollars (\$100) assessed valuation of taxable property, as listed for taxes as of January 1, 2022, for the purpose of raising the revenue listed as "Ad Valorem Taxes" in the General Fund in Section 2 of this ordinance.

This rate is based on a total estimated valuation of property for purposes of taxation of \$571,808,932 and the Fiscal Year 2021-2022 estimated rate of collection of 99.84%, plus a tax and tag valuation of motor vehicles of \$51,847,757.

The Town taxes will be payable under the same discount rate applicable to Guilford County taxes.

SECTION 11. - Pursuant to authority granted to the Budget Officer by North Carolina General Statute 159-15, the Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He/she may transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes should not result in increases in salaries.
- b. He/she may transfer amounts up to \$25,000 between departments, including contingency appropriations, within the same fund. He/she must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. He/she may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

SECTION 12. - The Town Manager, Assistant Town Manager, and Finance Director are hereby authorized to execute contractual documents on behalf of the Town of Jamestown for the purchase of apparatus, supplies, materials, or equipment up to \$89,999.99 upon the condition that they are in compliance with the requirements of Article 8 of Chapter 143 of the North Carolina General Statutes. The Town Manager, Assistant Town Manager, and Finance Director are further authorized to enter into general contracts and agreements on behalf of the Town of Jamestown up to \$50,000.

SECTION 13. - The Town Manager or a designee may make cash advances between funds without the approval of the Town Council. Advances will be reported to the Town Council monthly.

SECTION 14. - Appropriation herein authorized and made shall have the amount of outstanding purchase orders as of June 30, 2023 added to each appropriation as it applies, in order to honor legal and contractual commitments that have been made in accordance with budgetary authorizations under the 2022-23 annual budget and in order to properly account for the payment in the fiscal year in which it is paid. Corresponding changes shall be made to Appropriated Fund Balance/Net Position, or other revenue category if applicable as the funding source, and/or Addition to Fund Balance/Net Position.

SECTION 15. - Copies of the Ordinance shall be furnished to the Finance Director of the Town of Jamestown, to be kept for direction in the disbursement of the funds.