

BUDGET ORDINANCE
FISCAL YEAR 2012-2013

BE IT ORDAINED by the Town Council of the Town of Jamestown, NC meeting in session on the day of June xx, 2012, that the following Revenues, Expenditures, and Other Financing Sources (Uses) are adopted:

SECTION I

	<u>GENERAL FUND</u>	
		<u>DEBIT</u> <u>CREDIT</u>
A. Revenues Anticipated		
Total General Fund		\$3,732,278.
B. Expenditures Authorized		
(a) Governing Body	\$ 179,548.	
(b) Administration	\$ 378,550.	
(c) Planning	\$ 94,125.	
(d) Buildings and Grounds	\$ 94,050.	
(e) Public Safety	\$ 445,550.	
(f) Fire Department	\$ 407,500.	
(g) Streets & Highways	\$ 230,150.	
(h) Powell Bill	\$ 94,400.	
(i) Sanitation	\$ 263,589.	
(j) Recreation	\$ 218,225.	
(k) Gibson Park	\$ 174,891.	
(l) Golf Course - Maintenance	\$ 584,550.	
(m) Golf Course – Pro Shop	\$ 433,550.	
(n) Debt Service	\$ <u>54,300.</u>	
Total Expenditures	\$ 3,652,978.	
C. Other Financing Uses Authorized		
Transfer to General Capital Reserve Fund	\$ <u>79,300.</u>	
Total Expenditures and Other Financing Uses	\$ 3,732,278.	

SECTION II

GENERAL CAPITAL RESERVE FUND

	<u>DEBIT</u>	<u>CREDIT</u>
A. Revenues and Other Financing Sources		
Investment income		\$ 100.
Transfer from General Fund		<u>\$ 79,300.</u>
Total Revenues and Other Financing Sources		\$ 79,400.
B. Other Financing Uses Authorized		
Transfers	\$ 64,000.	
Reserve for future expenditures	<u>\$ 15,400.</u>	
Total Other Financing Uses	\$ 79,400.	

SECTION III

WATER & SEWER FUND

	<u>DEBIT</u>	<u>CREDIT</u>
A. Revenues Anticipated		\$3,360,550.
B. Expenditures and Other Financing Uses Authorized	\$3,360,550.	

SECTION IV

RANDLEMAN RESERVOIR
CAPITAL RESERVE FUND

	<u>DEBIT</u>	<u>CREDIT</u>
A. Revenues and Other Financing Sources Anticipated		\$150,000.
B. Other Financing Uses Authorized	\$150,000.	

SECTION V

WATER & SEWER CAPITAL RESERVE FUND

	<u>DEBIT</u>	<u>CREDIT</u>
A. Revenues and Other Financing Sources Anticipated		\$351,700.
B. Reserve for Future Expenditures	\$351,700.	
TOTAL FISCAL YEAR	\$7,673,928.	

SECTION VI

TAXES LEVIED

There is hereby levied the following rates of tax on each one hundred dollar (\$100.00) valuation of taxable property, as listed for taxes as of January 1, 2012 for the purpose of raising the revenue from Current Year's Property Tax, as set forth in the foregoing estimates of Revenue, and in order to finance the foregoing appropriations:

General Fund (for the general incident to the proper government of the Town)
¢.395
Total Rate per \$100.00 Valuation of Taxable Property €.395

Such rates of tax are based on an estimated total valuation of property for purposes of taxation of \$ 398,071,900 at an estimated rate of collections of 98.50 %.

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

SECTION VII

APPROPRIATION TRANSFERS AUTHORIZED

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 recurring obligations such as 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 VIII

DISTRIBUTION

Copies of the Ordinance shall be furnished to the Finance Officer of the Town of Jamestown, to be kept for direction in the disbursement of funds.