

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

DRAFT

BE IT ORDAINED by theTown 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	1,114,790
Planning	259,100
Buildings and Grounds	174,250
Public Safety	523,000
Fire	873,000
Streets	360,550
Stormwater	56,000
Powell Bill	-
Sanitation	462,550
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	<u>176,170</u>
 Total Appropriations	 <u><u>\$ 7,218,330</u></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	1,454,110
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	<u>-</u>
 Total Appropriations	 <u><u>\$ 7,218,330</u></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	<u>50,100</u>
 Total Appropriations	 <u><u>\$ 125,100</u></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
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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	\$ 5,864,000
Debt Service	56,750
Other Financing Uses - Transfers to W/S Capital Reserve funds	517,000
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Total Appropriations	<u>\$ 6,437,750</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	2,091,650
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Total Appropriations	<u>\$ 6,437,750</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	501,000
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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	-
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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	\$ 118,400
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. - 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.