

Budget Ordinance-Fiscal Year 2017-2018
City of Lowell

BE IT ORDAINED by the City Council of the City of Lowell, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the city government and its activities for the fiscal year beginning July 1, 2017 and ending June 30, 2018, in accordance with the chart of accounts heretofore established for this City:

<u>Purpose</u>	<u>Amount</u>
Administration	\$ 640,278
Police	642,452
Streets	280,408
Powell	93,000
Sanitation	191,752
Parks and Recreation	115,020
Debt Service	<u>61,086</u>
Total Appropriations	<u>\$2,023,996</u>

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2017, and ending June 30, 2018:

Current year's property taxes	\$1,135,000
Prior years' property taxes	10,000
Tax Penalties and Interest	6,000
Powell Bill funds	93,750
Other revenues	<u>779,246</u>
Total estimated revenues	<u>\$2,023,996</u>

Section 3: The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2017 and ending June 30, 2018, in accordance with the chart of accounts heretofore approved for the City:

Water/Sewer operations department	\$ 921,583
Wastewater operations department	196,859
Debt Service	<u>64,008</u>
Total appropriations	<u>\$ 1,182,450</u>

Section 4: It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2017 and ending June 30, 2018:

Water usage charges	\$ 652,000
Sewer usage charges	491,000
Other Revenue	<u>39,450</u>
Total estimated revenues	<u>\$ 1,182,450</u>

Section 5: There is hereby levied a tax at the rate of forty-three cents (\$0.43) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2017, for the purpose of raising the revenue listed "Current Year's Property Taxes" in the General Fund in Section 2 of this ordinance.

This rate is based on estimated total valuation of taxable real and personal property in the city limits of \$248,467,126 and an estimated rate of collection of 98.72%, and the estimated taxable value of motor vehicles listed in the corporate limits of \$22,177,068 at an estimated collections rate of 99.25%.

Section 6: The City Manager or a designee is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfers between line item expenditures within a department without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b. Transfers between departments within the same fund, including contingency appropriations, not to exceed 10% of the appropriated monies for the department whose allocation is reduced. Notice of all such transfers shall be made to the Board at the next regular meeting of the Board.
- c. The budget officer is hereby authorized to carry over appropriations in the fiscal year any previously approved purchase orders and accompanying budget authority from the prior fiscal year.

Section 7: The City Manager or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 8: Copies of this Budget Ordinance shall be furnished to the Clerk to the Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Section 9: The attached document entitled, "Rates, Fees and Charges FY 2017-2018" is hereby incorporated and adopted as part of this ordinance.

Adopted this 12th day of June, 2017

Sandy Railey
Mayor, Sandy Railey

Attest:

Kevin Krouse
~~Beverly Harris, City Clerk - Deputy~~
Kevin Krouse

J. Shane Robinson
Councilmember J. Shane Robinson

Thomas Gillespie
Councilmember Thomas Gillespie

Candace Funderburk
Councilmember Candace Funderburk

Kenneth Eryin
Councilmember Kenneth Eryin

Sam Mitchem
Councilmember Sam Mitchem