

Fiscal Year 2020-2021 Town of Pinetops Budget Ordinance

WHEREAS, the Town Finance Officer prepared and presented a proposed Fiscal Year 2020-2021 Town of Pinetops budget at the June 2 , 2020 Board of Commissioners Meeting, and

WHEREAS, the Town properly advertised and held a public hearing on the proposed budget on June 2, 2020 at 6:00 p.m. in the Board of Commissioners Meeting Room, and

WHEREAS, the proposed budget has been available for public inspection in Town Hall for all citizens to review.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF PINETOPS THAT:

1. That for the purpose of financing the Town of Pinetops, North Carolina for the Fiscal Year 2020-2021 that the following appropriations of expenses are hereby made:

GENERAL FUND

<u>DEPARTMENTS</u>	<u>DEPARTMENT TOTALS</u>
Administration	\$173,899
Governing Body	55,856
Utilities	6,300
Fire	46,250
Police	632,787
Streets	117,166
Sanitation	154,760
Debt Payments	24,696
TOTAL GENERAL FUND	\$1,211,714

ELECTRIC FUND

Electric Expenses	\$2,749,365
Debt Payments	<u>12,385</u>
TOTAL ELECTRIC FUND	\$2,761,750

WATER & SEWER FUND

Water Expenses	\$212,685
Sewer Expenses	395,160
Debt Payments	<u>41,405</u>
TOTAL WATER & SEWER FUND	\$649,250

POWELL BILL FUND ALLOCATION

38,350

TOTAL ALL FUNDS EXPENDITURES**\$4,661,064**

2. For the purpose of raising revenue to defray expenses for the above services the Board of Commissioners hereby levies a tax of forty-six cents (\$0.46) on each one hundred dollars (\$100.00) of the assessed valuation of real and personal property within the corporate limits of the Town of Pinetops. These taxes hereby levied shall be due and collectible on September 1, 2020. The following revenues are hereby appropriated:

GENERAL FUND	REVENUES
Property Taxes	\$219,250
Sales Taxes	258,000
State-Shared Revenues	36,713
Sales Tax Refund	20,000
Garbage and Recycling	140,000
Transfer from Electric	455,291
Transfer from Water & Sewer	82,460
TOTAL GENERAL FUND	\$1,211,714
ELECTRIC FUND	
Electricity Sales	\$2,625,000
Electric Sales Tax	110,000
Electric Sales & Use Tax	8,250
Other Electric Revenue	<u>18,500</u>
TOTAL ELECTRIC FUND	\$2,761,750
WATER & SEWER FUND	
Water & Sewer Sales	\$649,000
Other Water & Sewer Revenue	<u>250</u>
TOTAL WATER & SEWER FUND	\$649,250
POWELL BILL FUND ALLOCATION	\$38,350
TOTAL ALL FUNDS REVENUE	\$4,661,064

3. The Finance Officer is hereby authorized to make transfers of appropriated funds between items listed above. Allocations between funds must be reported to the Board of Commissioners.

4. Adopted this the 2nd day of June, 2020.

ATTEST:

Tammy Keesler, Finance Officer

Brenda Harrell, Mayor

Date: _____