

TOWN OF HAW RIVER
BUDGET ORDINANCE 2017-2018

BE IT ORDAINED BY the Town Council of the Town of Haw River, North Carolina.

SECTION 1. APPROPRIATIONS. The following amounts are hereby appropriated for the operation of the Town Government and its activities for the fiscal year beginning July 1, 2017 and ending June 30, 2018 according to the following schedules:

SCHEDULE A.		GENERAL FUND
Governing Body	\$	21,352.00
Administration		227,079.00
Public Buildings		41,500.00
Police		724,302.00
Fire		387,552.00
Public Works		210,047.00
Sanitation		113,000.00
Recreation		186,344.00
Non-Dept		209,420.00
Total	\$	2,120,596.00
SCHEDULE B.		POWELL BILL FUND
Powell Bill	\$	245,000.00
Total	\$	245,000.00
SCHEDULE C.		WATER & SEWER FUND
Administration, Engineering, Billing	\$	230,989.00
Water		781,882.00
Sewer		672,229.00
Total	\$	1,685,100.00
SCHEDULE D.		STORMWATER FUND
Stormwater	\$	22,700.00
Total	\$	22,700.00
GRAND TOTAL (OPERATING)		\$ 4,073,396.00

SECTION 2. ESTIMATED REVENUE. It is estimated that the following revenue will be available during the fiscal year beginning July 1, 2017 and ending June 30, 2018 to meet the foregoing appropriations, according to the following schedules:

SCHEDULE A.		GENERAL FUND	
Current & Prior Years Ad Valorem	\$	712,000.00	
Current & Prior Years Fire Tax		281,000.00	
Local Options Sales Tax		468,000.00	
Interest on Investments		3,560.00	
User Fees		125,500.00	
State Funds		257,450.00	
Grant Funds		64,000.00	
Loan Proceeds		0.00	
Misc		20,250.00	
Fund Balance		188,836.00	
	Total	\$	2,120,596.00
SCHEDULE B.		POWELL BILL FUND	
Powell Bill	\$	245,000.00	
	Total	\$	245,000.00
SCHEDULE C.		WATER & SEWER FUND	
Water Rents	\$	970,000.00	
Sewer Rents		605,000.00	
Tap & Connection Fees		7,000.00	
Surcharges		1,200.00	
Interest on Investments		2,400.00	
Misc		29,500.00	
Fund Balance		70,000.00	
	Total	\$	1,685,100.00
SCHEDULE D.		STORMWATER FUND	
Stormwater	\$	22,700.00	
	Total	\$	22,700.00
GRAND TOTAL (OPERATING)		\$	4,073,396.00

SECTION 3. TAXES LEVIED. There is hereby levied the following rates of tax on each \$100 (one hundred dollars) valuation for the purpose of raising the revenue from current years property tax as set out in the estimate of revenue, and in order to finance the foregoing appropriations:

GENERAL (for the general expenses incidental to proper government of the Town) \$0.48/100

NOTE: Revenue Neutral Position Statement: As this is a revaluation cycle year. The Town's overall property revaluations decreased from FY 16-17 valuation of \$151,488,256.00 to FY 17-18 valuation of \$148,643,772 a difference of \$2,844,534.00 which represents a 2% drop in valuation. The staff has determined that the **revenue neutral position for the town is a tax rate of .4892**. The new evaluation makes each penny of our tax rate worth \$284.00 less than last year.

SECTION 4: The Town Manager (Budget Officer) is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He may transfer amounts between line-item expenditures within a department without limitation and without a report being required.
- b. He may transfer amounts up to \$1,000 between functional areas including contingency appropriations, within the same fund. He must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. He may not transfer any amounts between funds, except as approved by the Governing Board in the Annual Budget Ordinance as amended.

The above ordinance is hereby adopted on this the 5 day of June, 2017.



Mayor



Town Clerk