

ordinance

Town of Summerfield FY 2023-24 Budget Ordinance (0-2023-002)

BE IT ORDAINED, by the Town Council for the Town of Summerfield, North Carolina, that the following anticipated fund revenues, departmental expenditures and capital reserve are approved and appropriated for the operation of the Town and its activities for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

SECTION 1—General Fund

General Fund Revenues:

Property Taxes	\$558,000.00
Local Sales Taxes	209,500.00
ABC Distribution	150,000.00
Beer and Wine Tax	45,000.00
Utilities Franchise Tax	380,000.00
Solid Waste Disposal Tax	9,000.00
Investment Earnings	150,000.00
Planning Fees	30,000.00
Miscellaneous Revenue	2,000.00
Code Enforcement Revenue	2,000.00
Rental Income	6,000.00
Grants	2,130,674.00
Parks & Recreation Revenue	46,500.00
Event Revenue	7,350.00
Fund Balance Appropriation	1,005,708.00

Grand Total Revenues \$4,731,732.00

General Fund Expenditures:

Governing Body	Operating & Personnel	\$74,719.00
	Capital Outlay	0.00
<i>Governing Body Total</i>		<u>74,719.00</u>
Professional Services		162,800.00
Administration	Operating & Personnel	649,313.00
	Capital Outlay	10,500.00
<i>Administration Total</i>		<u>659,813.00</u>
Property & Buildings	Operating	57,000.00
	Capital Outlay	456,000.00
<i>Property & Buildings Total</i>		<u>513,000.00</u>
Planning	Operating & Personnel	233,350.00
	Capital Outlay	35,000.00
<i>Planning Total</i>		<u>268,350.00</u>
Planning Boards		3,050.00
Parks & Rec	Operating & Personnel	417,500.00
	Capital Outlay	2,545,000.00
<i>Parks & Rec Total</i>		<u>2,962,500.00</u>
Community Services & Committees	Operating	66,500.00
	Capital Outlay	21,000.00
<i>Community Services & Committees Total</i>		<u>87,500.00</u>

Grand Total Expenditures \$4,731,732.00

SECTION 2–Taxes

An ad valorem tax rate of \$0.0275 per hundred (\$100) valuation of taxable property, as listed for taxes as of January 2023, is hereby levied and established as the official tax rate for the Town of Summerfield for FY2023–24. The rate is based upon a total projected valuation of \$2,042,356,806. The purpose of the ad valorem tax levy is to raise sufficient revenue to assist in financing necessary municipal government operations.

SECTION 3–Special Authorizations and Restrictions

- A. The Finance Officer may not transfer any amounts between line items in “Section 1–General Fund” of this ordinance, except as approved by the Town Council in the budget ordinance as amended.
- B. The Finance Officer may transfer amounts within line items in “Section 1–General Fund” of this ordinance to meet the operational needs of the Town. These Finance Officer transfers must be reported at the next Town Council meeting.
- C. The Finance Officer may not make any change to staff salaries without approval by the Town Manager. Changes to the Town Manager’s salary are at the direction of Town Council.

SECTION 4–Adoption of Fee Schedules

Town fees span three main departmental categories: Administrative, Planning, and Parks and Recreation. The “Comprehensive Fee Schedule” goes into effect July 1, 2023. The schedule provides a singular fee source for easy reference by employees and the public.

SECTION 5–General Fund Threshold

The General Fund undesignated fund balance shall not be lower than 30% of the General Fund budgeted expenditures, which exceeds the Local Government Commission’s recommended minimum of 8%.

SECTION 6–Budget Amendments

The North Carolina Local Government Budget and Fiscal Control Act allows the Town Council to amend the budget ordinance at any time during the fiscal year, so long as it complies with North Carolina General Statutes 159.8 and 159.13. The Town Council must approve all budget amendments.

SECTION 7–Utilization of Budget and Budget Ordinance

This ordinance and the budget documents shall be the basis for the financial plan of the Town of Summerfield during FY2023–24. The Budget Officer shall administer the budget. The accounting system shall establish records that are in consonance with this budget, this ordinance, and North Carolina General Statutes 159.26.

SECTION 8–Documentation

Copies of this ordinance shall be kept on file at Summerfield Town Hall and shall be furnished to staff and the Council to provide direction in the collection of revenues and disbursement of funds for the Town of Summerfield.

Adopted this 13th day of June, 2023.

Mayor Tim Sessoms

Attest:

Town Clerk Sarah Tibbetts