

**ANNUAL BUDGET ORDINANCE
FOR FISCAL YEAR 2020-21**

BE IT ORDAINED by the Commissioners of the Town of Broadway, North Carolina in regular session assembled:

Section 1: The following amounts are hereby appropriated for the operation of the Town's government and its activities for the fiscal year beginning July 1, 2020 and ending June 30, 2021 according to the following summary and schedules.

<u>SUMMARY</u>	<u>REVENUES</u>	<u>APPROPRIATIONS</u>
General Fund	\$ 933,418	\$ 933,418
Utility Fund	402,329	402,329
TOTAL BUDGET	\$1,335,747	\$1,335,747

Section 2: That for said fiscal year there is hereby appropriated out of all funds:

SCHEDULE A: GENERAL FUND

EXPENDITURE

Governing Body	11,100	
Administration	111,093	
Finance	121,994	
Maintenance	149,108	
Police	318,063	
Special Appropriations	196,118	
Debt Service	25,942	
	TOTAL GENERAL FUND	\$ 933,418

SCHEDULE B: UTILITY FUND

EXPENDITURES

Water & Sewer	402,329	
	TOTAL UTILITY FUND	\$ 402,329
	TOTAL ALL FUNDS	\$1,335,747

SCHEDULE A: GENERAL FUND

REVENUES

Ad Valorem Taxes	460,440
Local Option Sales Tax	119,539
State Sales & Use Tax	00
Drug Forfeiture Funds	00
Solid Waste Disposal Tax	700
Powell Bill	38,085
Powell Bill Interest	00
Beverage Tax	5,454
Utility Franchise Tax	54,400
Police Fees	200
Sanitation Fees	110,600
Cemetery Lot Sales	5,000
Interest Income	4,000
Community Building Rent	12,000
Cell Tower Fee	00
Sale of Vehicles	00
Miscellaneous	2,000
Reimbursement Water/Sewer	10,000
Powell Bill – Fund Balance	16,000
Festival Funds – Fund Balance	5,000
Interlocal Agreement	90,000

TOTAL GENERAL FUND

\$ 933,418

SCHEDULE B: UTILITY FUND

REVENUES

Water & Sewer Revenue	383,329	
Water Taps	4,000	
Sewer Taps	3,000	
Reconnect Fees	12,000	
Interest Income	0	
Miscellaneous	0	
TOTAL UTILITY FUND		\$ 402,329
TOTAL ALL FUNDS		\$1,335,747

Section 3: There is hereby levied for the fiscal year ending June 30, 2021, the following rate of taxes on each \$100 assessed valuation of taxable property as listed as of January 1, 2020 for the purpose of raising the revenue from current year's property tax as set forth in the foregoing estimate of revenue, and in order to finance the foregoing appropriation.

TOTAL RATE PER \$100 VALUATION \$.49

Section 4: Water and sewer rates, sanitation fee and cemetery fees are hereby levied at the rates established and shown on the attached schedules.

Section 5: The Town Manager is authorized to transfer budgeted amounts within the departments but any revisions that alter total expenditures must be approved by the Town Commissioners and made a matter of record in the minutes.

Section 6: Copies of the Budget Ordinance shall be furnished to the Town Clerk of the Town of Broadway to be kept on file by them for their direction in the collection of revenue and expenditure of amounts appropriated.

Adopted this the _____ day of June, 2020.

Donald F. Andrews, Mayor

ATTEST:

Laura K. Duval, Town Clerk

Jimmy Love, Town Attorney