

Town of Maggie Valley
Budget Ordinance Number 1043

BE IT ORDAINED by the Board of Alderman of the Town of Maggie Valley, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024, in accordance with the chart of accounts heretofore established for this Town:

Board of Alderman	121,694
Administration	621,877
Public Works	1,350,958.
Police	1,478,019
Powell Bill	51,000
Festival	138,125
Recreation	19,274
Debt Service	5,550
Soco Road Project	<u>0</u>
Total	<u>3,786,497</u>

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Current year's property taxes	1,957,560
Motor Vehicle taxes	106,534
Prior year's property taxes	12,000
Tax Interest and penalties	8,350
Local Option Sales Tax	838,942
Franchise taxes	154,443
Local Video Programming	36,874
Beer & Wine Tax	8,143
Charges for services	169,100
Investments Earnings	6,150
Powell Bill	51,000
Festival Ground Fees	32,220
TDA 1% Funding	9,000
Grants K-9	7,500
Other revenues	<u>40,527</u>
Total Revenues	3,420,343
Fund Balance (to offset cost of PW storage building project)	<u>366,154</u>
Total Funding	3,786,497

Section 3. The following amounts are hereby appropriated in the Sewer Fund for the operation of the sewer utilities for the fiscal year beginning July 1, 2023 and ending June 30, 2024, in accordance with the chart of accounts heretofore approved for the Town:

Administration	499,716
Operations	731,735
Debt Service	180,072
Total	<u>1,411,523</u>

Section 4. It is estimated that the following revenues will be available in the Sewer fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

User Fees	950,000
System Development Fees	43,733
Storm Water & Leachate	50,000
Levee Repair Grant	359,345
Investment Earnings	<u>4,000</u>
Fund Balance (to offset remaining costs)	4,445
Total	<u>1,411,523</u>

Section 5. There is hereby levied a tax as the rate of forty cents (\$0.40) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023, for the purpose of raising revenue listed “Current year’s property taxes’ in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$509,781,140 and an estimated rate of collection of 96%.

The budget figures are based on fee schedules that are evaluated each year and from time to time adjusted by the Town Board of Aldermen. The Planning and Sewer rate schedules are attached and adopted as part of this budget.

Section 6. The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- A. He/she may transfer amounts between line-item expenditures within a department without limitation and without a report being required. These changes should not result in increased in recurring obligations such as salaries.
- B. He/she may transfer amounts up to \$1,000 between departments, 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/she may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 7. The Budget Officer 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.

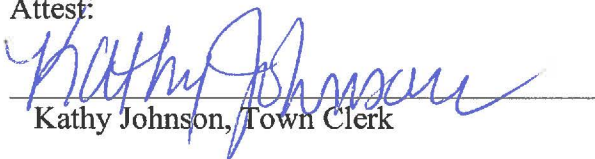
Section 8. Copies of this Budget Ordinance shall be furnished to the Clerk, to the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 20th day of June 2023.



Michael Eveland, Mayor

Attest:



Kathy Johnson, Town Clerk

