

Town of Maggie Valley
Budget Ordinance Number 992

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, 2022 and ending June 30, 2023, in accordance with the chart of accounts heretofore established for this Town:

Board of Alderman	140,999
Administration	618,255
Public Works	803,649
Police	1,397,384
Festival	185,053
Recreation	
68,737	
Powell Bill	47,967
Soco Road Project	60,000
Total	<u>3,322,044</u>

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2022 and ending June 30, 2023:

Current year's property taxes	1,952,568
Motor Vehicle taxes	104,526
Prior year's property taxes	15,000
Tax Interest and penalties	10,850
Local Option Sales Tax	695,508
Franchise taxes	155,317
Local Video Programming	37,627
Beer & Wine Tax	5,763
Charges for services	167,300
Investments Earnings	3,150
Powell Bill	47,967
Sale of Assets	14,554
Festival Ground Fees	32,220
TDA 1% Funding	41,000
Other revenues	38,694
Total	<u>3,322,044</u>

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, 2022 and ending June 30, 2023, in accordance with the chart of accounts heretofore approved for the Town:

Administration	533,454
Operations	305,560
Debt Service	
<u>183,494</u>	
Total	<u>1,022,494</u>

Section 4. It is estimated that the following revenues will be available in the Sewer fund for the fiscal year beginning July 1, 2022 and ending June 30, 2023:

User Fees	885,324
Tap Fees	43,286
Storm Water & Leachate	50,000
SCIF Grant	31,398
Investment Earnings	<u>2,500</u>
Total	<u>1,022,494</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, 2022, 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 \$498,103,992 and an estimated rate of collection of 98%.

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 14th day of June 2022.

Michael Eveland, Mayor

Attest:

Vickie Best, CMC