

**BUDGET ORDINANCE
FY 2007-2008**

BE IT ORDAINED by the Town Board of Commissioners of the Town of North Wilkesboro, North Carolina, meeting in regular session this 5th day of June, 2007, that the following fund revenues and departmental expenditures, together with certain restrictions and authorizations, are adopted:

Section I - General Fund

A. Revenues

Taxes	\$2,184,330
State Shared Revenues and State Collected Local Taxes	1,499,000
Interest, Fees, Rents	1,131,600
WRMC Loan Payments	1,310,140
Appropriated Fund Balance	<u>527,745</u>
	\$ 6,652,815

B. Expenditures

<u>Department</u>	
Governing Body	\$ 144,085
Administration	113,435
Finance	287,030
Legal	32,500
Planning and Inspections	149,790
Public Buildings	263,145
Police Department	1,618,450
Controlled Substance	9,000
Town Garage	78,780
Fire	605,655
Public Works	81,350
Streets and Highways	320,705
Powell Bill	150,000
Sanitation	627,505
Recreation	286,395
Cemeteries	103,300
Special Appropriations	1,570,270
Debt Service – Industrial Park	182,480
Contingencies	<u>28,940</u>
	\$ 6,652,815

Section II - Water and Sewer Fund

A.	Revenues	
	Charges for Utilities	\$1,900,000
	Other Revenues	238,000
	Retained Earnings	<u>261,010</u>
		\$ 2,399,010
B. Expenditures		
	<u>Department</u>	
	Special Appropriations	\$ 606,785
	Billing & Receivable	81,640
	Public Utilities	69,125
	Water Treatment	644,285
	Water Maintenance	412,565
	Waste Treatment	410,750
	Waste Treatment M & R & Const	<u>173,860</u>
		\$ 2,399,010

Section III – Firemen’s Supplementary Fund

A. Revenues		
	Interest Earned on Investments	\$ 5,500
	Contribution from Firemen’s Relief Fund	7,000
	Contribution from General Fund	<u>6,700</u>
		\$ 19,200
B. Expenditures		
	Retirement Expense	\$ 19,200

Section IV – Special Revenues Fund

A. Revenues		
	Interest Earned on Investments	\$ 7,500
	Rent	<u>26,470</u>
		\$33,970
B. Expenditures		
	Special Appropriations	\$33,970

Section V – Capital Reserve Fund

A. Revenues

Appropriated Fund Balance \$67,000

B. Expenditures

Contribution to Water & Sewer Fund \$67,000

Section VII- Tax Rate Established

An Ad Valorem tax rate of \$0.52 per \$100 at full valuation is hereby established as the official tax rate for the Town of North Wilkesboro for the fiscal year 2007-08.

Section VIII - Privilege Licenses and Fees

Privilege license for the privilege of conducting trades, businesses, professions, shows, exhibitions and amusements within the Town of North Wilkesboro are hereby levied at Board of Commissioner adopted rates provided by General Statute guidelines.

Section IX - Special Authorization - Budget Officer

The Budget Officer is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

- A. He may transfer amounts between objects of expenditure within a department without limitation and without a report being required.
- B. He may transfer amounts up to \$5,000 between departments of the same fund with an official report of such transfers being made at the next regular meeting of the Board of Commissioners.
- C. He may not transfer any amounts between funds nor from any contingency appropriation within any fund.

Section X - Utilization of Budget and Budget Ordinance

This ordinance and the budget document shall be the basis of the financial plan for the North Wilkesboro Municipal Government during the 2007-08 fiscal year. The Budget Officer shall administer the budget, and he shall ensure that operating officials are provided guidance and sufficient details to implement their appropriate portion of the Budget. The accounting section shall establish records which are in consonance with the budget and this ordinance and the appropriate statutes of the State of North Carolina.

All ordinances or parts of ordinances in conflict are hereby repealed.

George Church, Mayor

ATTEST:

Kay F. Minton, Town Clerk