

**BUDGET ORDINANCE**

Fiscal Year Ending June 30, 2024

BE IT ORDAINED by the Governing Board of the Town of Calypso, 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:

|                                   |    |                |
|-----------------------------------|----|----------------|
| General Government                | \$ | 179,300        |
| Public Safety                     |    | 45,500         |
| Transportation                    |    | 149,700        |
| Economic and Physical Development |    | 2,000          |
| Environmental Protection          |    | 63,000         |
| Culture and Recreation            |    | 18,000         |
|                                   |    | <u>18,000</u>  |
|                                   | \$ | <u>457,500</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            | \$      | 82,000         |
| Prior year's real property taxes         |         | 1,000          |
| Other taxes and licenses                 |         | 2,200          |
| Unrestricted intergovernmental:          |         |                |
| Local option sales tax                   | 120,000 |                |
| Utility franchise tax                    | 45,000  |                |
| Hold harmless                            |         | 165,000        |
|  |         | <u>165,000</u> |
| Restricted intergovernmental:            |         |                |
| Powell Bill allocation                   | 16,000  |                |
|  |         | 16,000         |
| Permits and fees                         |         | 1,200          |
| Sales and services                       |         | 54,000         |
| Investment earnings                      |         | 1,500          |
| Miscellaneous                            |         | 1,000          |
| ARPA Revenue Replacement                 |         | 16,000         |
| Fund Balance Appropriated                |         |                |
| Appropriated Fund Balance - General Fund | 117,600 |                |
| Appropriated Fund Balance - Powell Bill  |         |                |
|  |         | <u>117,600</u> |
|  | \$      | <u>457,500</u> |

**Section 3.** The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and 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:

|                          |                   |
|--------------------------|-------------------|
| Water Operations         | \$ 192,300        |
| Wastewater Operations    | 128,000           |
| Fund Balance Contingency | 2,700             |
|                          | <u>\$ 323,000</u> |

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

|                               |                   |
|-------------------------------|-------------------|
| Water and sewer usage charges | \$ 320,000        |
| Taps and connection fees      | 300               |
| Other revenues                | 2,700             |
| Appropriated Fund Balance     | 0                 |
|                               | <u>\$ 323,000</u> |

**Section 5.** The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and 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:

|                             |                  |
|-----------------------------|------------------|
| Revenue Replacement Expense | <u>\$ 16,000</u> |
|-----------------------------|------------------|

**Section 6.** It is estimated that the following revenues will be available in the American Recue Plan Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

|                           |                  |
|---------------------------|------------------|
| Appropriated Fund Balance | <u>\$ 16,000</u> |
|---------------------------|------------------|

**Section 7.** There is hereby levied a tax at the rate of forty seven cents (\$0.47) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023, for the purpose of raising the revenue listed "Current year's property taxes" in the General Fund in Section 2 of this ordinance.

**Section 8.** The Town Clerk is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. 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. She may transfer amounts up to \$1,000 between departments, including contingency appropriations, within the same fund. She must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. She may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

**Section 9.** The Town Clerk 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 10.** Copies of this Budget Ordinance shall be maintained by the Town Clerk and furnished to the Governing Board to be kept on file by them for their direction in the disbursement of funds.

Adopted this 5th day of June 2023.

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JoAnne Wilson, Mayor

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Amanda Monk, Town Clerk