

BE IT ORDAINED by the Governing Board of the Town of Ruth, North Carolina, the following amendment is made to the annual budget ordinance for the fiscal year ending June 30, 2024:

Section 1: As follows

<u>Revenues</u>	Increase	Decrease
10-329-00 Interest Earned on Investments	\$579.75	
10-367-02 Sales & Use TD	\$3,966.53	
10-399-00 Appropriated Fund Balance		-\$4,546.28
Total	\$4,546.28	-\$4,546.28 = \$0.00

Section 3: Copies of this budget amendment shall be furnished to the Clerk of the Governing Board, the Budget Officer, and the Finance Officer for their direction. Adopted this 21st day of May 2024

Notes for Amendment to the Budget Ordinance:

1 This assumes that for budgeting purpose, the city used an estimated collection rate in line with the amount established by state law [G.S. 159-13(b)(6)] and that the un-amended collection rate is equal to or less than the allowable limit.

2 Many revenues are not fully collected until June 30. To revise estimates mid-year requires careful analysis to ensure that revenue estimates will not be overestimated. Most revenue amendments are for new revenues; however, these are not new revenues.