

Amendment to the Budget Ordinance

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, 2020:

Section 1: To amend the General Fund, the appropriations are to be changed as follows:

Acct No.	Account	Decrease	Increase	Amount
10-410-13	Utilities/CityHall/Mall		Increase	\$ 77.50
10-410-26	Advertising		Increase	\$ 125.03
10-560-14	Utilities-Signal Lights		Increase	\$ 17.53
10-560-20	Bikeways		Increase	\$ 1,812.11
10-560-22	Greenways		Increase	\$ 500.00
10-560-24	Ruthridge Beautification		Increase	\$ 585.00
10-560-25	Town Hall Mowing & Beautification		Increase	\$ 1,460.00
Total			Increases	<u>\$ 4,577.17</u>
Total			Decreases	<u>\$ 0.00</u>
Grand Total adjustment			Increase	<u>\$4,577.17</u>

This will result in a net **INCREASE** in the Expenditure appropriations of **\$4,577.17** to the General Fund.

Section 2: To amend the General Fund, the estimated revenues are to be changed as follows:

Acct No.	Account	Decrease	Increase	Amount
10-329-00	Interest earned Investments		Increase	\$ 3,466.58
10-367-02	Sales & Use TD		Increase	\$ 6,231.17
10-367-03	NC Franchise TD		Increase	\$ 344.37
10-367-04	Solid Waste TD		Increase	\$ 30.13
10-399-01	Landfill Fees		Increase	\$ 1,470.92
Total			Increases	<u>\$11,543.17</u>
Total			Decreases	<u>\$ 0.00</u>
Grand Total Adjustment			Increase	<u>\$ 11,543.17</u>

This will result in a net **INCREASE** in the Revenue appropriations of **\$11,543.17** to the General Fund.

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

Adopted this 30th day of June 2020

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.