



BUDGET ORDINANCE FOR THE CITY OF TRINITY GENERAL, PARKS AND RECREATION, SEWER, AND SEWER CAPACITY FUNDS FOR FISCAL YEAR JULY 1, 2024 THROUGH JUNE 30, 2025

BE IT ORDAINED by the City Council of the City of Trinity, State of North Carolina:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of the City government and its activities for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore established for this City:

	<u>Increase (Decrease)</u>
General Government	\$ 1,580,644
Public Safety	827,840
Public Services	1,154,840
Economic Development	26,200
Special Appropriations	66,050
Powell Bill Funds	120,400
Transfers to Sewer Fund	88,760
Transfer for G.O. Bonds	733,015
Total Appropriations	\$ 4,597,749

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

	<u>Increase (Decrease)</u>
Ad Valorem	\$ 976,000
Other Taxes	90,100
Unrestricted Intergovernmental	2,275,674
Restricted Intergovernmental	200,560
Permits and Fees	18,000
Sales and Services	490,000
Investment Earnings	52,500
Miscellaneous	1,000
Appropriated Fund Balance	493,915
Total Estimated Revenues	\$ 4,597,749

Section 3. The following amounts are hereby appropriated in the Parks and Recreation Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025 in accordance with the chart of accounts approved for the City:

	<u>Increase (Decrease)</u>
Parks and Recreation Operations	\$ 83,300
Total Appropriations	<u>\$ 83,300</u>

Section 4. It is estimated that the following revenues will be available in the Parks and Recreation Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

	<u>Increase (Decrease)</u>
Restricted Intergovernmental	\$ 80,000
Other Operating Revenues	3,300
Total Estimated Revenues	<u>\$ 83,300</u>

Section 5. The following amounts are hereby appropriated in the Sewer Fund for the operation of the sewer utilities for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore approved for the City:

	<u>Increase (Decrease)</u>
Sewer Utility Operations	\$ 1,342,100
Debt Service	1,650,251
Total Appropriations	<u>\$ 2,992,351</u>

Section 6. It is estimated that the following revenues will be available in the Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

	Increase (Decrease)
Sales and Services	\$ 1,917,780
Other Operating Revenues	-
Investment Earnings	21,600
Transfer from Sewer Capacity Fund	75,000
Transfer from G.O. Bonds	733,015
Transfer from General Fund	88,760
Appropriated Net Position	156,196
Total Estimated Revenues	\$ 2,992,351

Section 7. The following amounts are hereby appropriated in the Sewer Capacity Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore approved for the City:

	Increase (Decrease)
Transfer to Sewer Fund Debt Service	\$ 75,000
Total Appropriations	\$ 75,000

Section 8. It is estimated that the following revenues will be available in the Sewer Connection Fee Reserve Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

	Increase (Decrease)
Fees	\$ 75,000
Total Estimated Revenues	\$ 75,000

Section 9. Appropriations herein authorized and made shall have the amount of outstanding Purchase Orders as of June 30, 2024 added to each appropriation as it applies, in order to honor legal and contractual obligations that have been in accordance with budgetary authorization under the Fiscal Year 2023 – 2024 Annual Budget and in order to properly account for the payment in the fiscal year in which it is paid.

Corresponding changes shall be made to Appropriated Fund Balance/Net Position, Debt Proceeds, or other revenue category if applicable as the funding source, and/or addition to Fund Balance/Net Position.

Section 10. There is hereby levied a tax at the rate of 10 cents (\$0.10) per one hundred dollars (\$100) valuation of property as listed for taxes as of April 10, 2024, for the purpose of raising the revenue listed “Ad Valorem” 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 \$1,019,181,767 and an estimated rate of collection of 98%.

Section 11.

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

- Officer may transfer amounts up to \$10,000 between objects-of-expenditure within a department with an official report on such transfers at the next regular meeting of the City Council.
- Officer may transfer amounts up to \$10,000 between departments within the same fund and function with an official report on such transfers at the next regular meeting of the City Council
- Officer may not transfer amounts between funds nor from any contingency appropriations within a fund.

Section 12. Copies of the Budget Ordinance shall be furnished to the City Clerk and to the City Manager and Finance Director to be kept on file by them for the direction in the disbursement of funds.

Richard McNabb, Mayor

Attest:

Darien Comer, City Clerk