

**BUDGET ORDINANCE
FISCAL YEAR 2016-2017
VILLAGE OF WHISPERING PINES
NORTH CAROLINA**

BE IT ORDAINED AND ESTABLISHED by the Village Council of the Village of Whispering Pines, in regular session assembled this 22nd day of June, 2016 as follows:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of the Village government and its activities for the fiscal year beginning July 1, 2016 and ending June 30, 2017, in accordance with the chart of accounts heretofore established for this Village:

Governing Body	\$ 19,064
Administration	323,427
Zoning	39,814
Public Buildings & Grounds	73,210
Police Department	740,056
Fire Rescue Department	424,107
Lakes & Parks	230,705
Roads	421,761
Environmental Protection	440,210
Debt Service	96,511
Transfer to Major Repair Infrastructure	
Capital Reserve	238,500
Merit Pay/Longevity Pay	40,000
Contingency	11,625
Total Expenditures	<u>\$3,098,990</u>

NOTE: The transfer to Major Repair Infrastructure Capital Reserve Fund of \$238,500 represents .05 ad valorem tax levy applied to the total estimated valuation of \$477,819,000.

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2016 and ending June 30, 2017:

Ad Valorem Tax Revenue	\$1,765,625
Ad Valorem Fire District Tax Revenue	113,131
Other Taxes	778,125
Unrestricted Intergovernmental Revenue	224,725
Restricted Intergovernmental Revenue	135,059
Permits & Fees	44,000
Other Revenue	25,825
Investment Earnings	2,500

Sale of Capital Assets	10,000
Total Revenue	<u>\$3,098,990</u>

Section 3. The following amounts are hereby appropriated in the Village of Whispering Pines Major Repair Capital Reserve Fund for the fiscal year beginning July 1, 2016, and ending June 30, 2017 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Capital Expenditures	.
TOTAL	<u>\$238,800.</u>

Section 4. It is estimated that the following revenues will be available in the Major Repair Capital Reserve account:

Transfer of .05 Ad Valorem Tax Levy	238,500.
Interest Earnings	300.
TOTAL	<u>\$238,800.</u>

Section 5. There is hereby levied a tax at the rate of thirty- seven cents (\$0.37) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2016, for the purpose of raising the revenue listed as “Ad Valorem Tax Revenue” in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$477,819,000 and an estimated rate of collection of 99.9%. An amount equal to a .05 tax levy shall be transferred to the Major Repair Capital Reserve Fund on a monthly basis.

Section 6. The Village Manager is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. May transfer amounts between line item expenditures within a department without limitation and without a report being required.
- b. May transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. Must make an official report on such transfers at the next regular meeting of the Village Council.
- c. May not transfer any amounts between funds, except as approved by the Village Council in the Budget Ordinance as amended.

Section 7. The Village Manager or designee is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following

purposes:

- a. Purchase of apparatus, supplies, and materials where formal bids are not required by law;
- b. Leases of normal and routine business equipment;
- c. Construction or repair work where formal bids are not required by law;
- d. Consultant, professional, or maintenance service agreements up to an anticipated contract amount of \$25,000;
- e. Agreements for acceptance of State and Federal grant funds; and
- f. Grant agreements with public and non-profit agencies.

Section 10. Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and to the Finance Director to be kept on file by them for direction in the disbursement of funds.

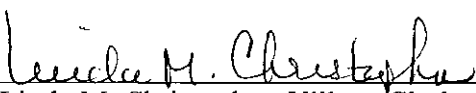
Section 11. This Ordinance shall be and the same hereby is effective for the period beginning July 1, 2016 and ending June 30, 2017.

Adopted this 22nd day of June 2016.



Michelle Lexo, Mayor

ATTEST:



Linda M. Christopher, Village Clerk