

**FISCAL YEAR 2018 - 2019  
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 13th day of June, 2018 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, 2018 and ending June 30, 2019, in accordance with the chart of accounts heretofore established for this Village:

Governing Body	\$ 19,054
Administration	350,020
Zoning	56,047
Public Buildings & Grounds	102,077
Police Department	790,476
Fire Rescue Department	514,175
Lakes & Parks	189,140
Roads	488,205
Environmental Protection	515,217
Debt Service	100,510
Transfer to Capital Reserve Major Repair Fund	260,590
Merit Pay/Longevity Pay	40,000
Contingency	6,510
 Total Expenditures	 <u>\$3,432,021</u>

NOTE: The transfer to Capital Reserve Major Repair Fund of \$260,590 represents .05 ad valorem tax levy applied to the total estimated valuation of \$502,757,000.

**Section 2.** It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2018 and ending June 30, 2019:

Ad Valorem Tax Revenue	\$1,966,382
Ad Valorem Fire District Tax Revenue	187,896
Other Taxes	852,514
Unrestricted Intergovernmental Revenue	208,403
Restricted Intergovernmental Revenue	127,185
Permits & Fees	33,800
Other Revenue	24,441
Investment Earnings	20,000
Sale of Capital Assets	11,400
 Total Revenue	 <u>\$3,432,021</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, 2018 and ending June 30, 2019 in accordance with the chart of accounts heretofore approved for the Village:

Reserve for Capital Expenditures	.
TOTAL	<u>\$260,590</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	
TOTAL	<u>\$260,590</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, 2018, 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 \$502,757,000 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 or a designee is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. May transfer amounts between line item expenditures within a department up to \$10,000 without a report being required. Any transfer greater than \$10,000 requires an official report at the next regular meeting of the Village Council.
- 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. Agreements for acceptance of State and Federal grant funds; and

- e. Grant agreements with public and non-profit agencies.

**Section 8.** Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and to the Finance Officer to be kept on file by them for direction in the disbursement of funds.

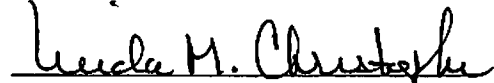
**Section 9.** This Ordinance shall be and the same hereby is effective for the period beginning July 1, 2018 and ending June 30, 2019.

Adopted this 13<sup>th</sup> day of June 2018.



Michelle Lexo, Mayor

ATTEST:

  
Linda M. Christopher, Village Clerk