

<p><b>TOWN OF WILKESBORO</b>  <b>BUDGET ORDINANCE</b>  <b>FISCAL YEAR 2009-2010</b></p>
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**BE IT ORDAINED** by the Governing Board of the Town of Wilkesboro, North Carolina:

**SECTION 1:** The following amounts are hereby appropriated in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2009, and ending June 30, 2010, in accordance with the chart of accounts heretofore established for this Town:

GENERAL GOVERNMENT	\$1,864,050
PUBLIC SAFETY	1,650,260
TRANSPORTATION	520,800
ENVIRONMENTAL PROTECTION	250,200
CULTURE AND RECREATION	318,100
DEBT SERVICE	<u>132,520</u>
	<b><u>\$ 4,735,930</u></b>

**SECTION 2:** It is estimated that the following revenues will be available in the General Fund for the fiscal year July 1, 2009, and ending June 30, 2010:

AD VALOREM TAXES	\$2,634,500
LOCAL OPTION SALES TAX	710,000
OTHER TAXES AND LICENSES	17,000
UNRESTRICTED INTERGOVERNMENTAL	556,500
RESTRICTED INTERGOVERNMENTAL	353,500
PERMITS AND FEES	11,000
SALES AND SERVICES	36,000
INVESTMENT EARNINGS	25,000
MISCELLANEOUS	60,000
OTHER FINANCING SOURCES	95,000
FUND BALANCE	<u>237,430</u>
	<b><u>\$4,735,930</u></b>

**SECTION 3:** The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2009, and ending June 30, 2010, in accordance with chart of accounts heretofore established for this Town:

ENVIRONMENTAL PROTECTION	\$4,035,200
DEBT SERVICE	<u>402,350</u>
	<b><u>\$4,437,550</u></b>

TOWN OF WILKESBORO  
BUDGET ORDINANCE  
FISCAL YEAR 2009-2010

**SECTION 4:** It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year July 1, 2008, and ending June 30, 2009:

SALES AND SERVICES	\$4,140,000
INVESTMENT EARNINGS	10,000
MISCELLANEOUS	111,000
OTHER FINANCING SOURCES	90,000
FUND BALANCE	<u>86,550</u>
	<b><u>\$ 4,437,550</u></b>

**SECTION 5:** There is hereby levied a tax at the rate of \$.40 per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2009, for the purpose of raising the revenue listed as "Ad Valorem Taxes" in the General Fund in Section 2 of this ordinance. This rate is based on a total estimated valuation of property for the purposes of taxation of \$628,000,000 and an estimated rate of collection of 98.78%. The estimated rate of collection is based on the fiscal year 2007-2008 collection rate of 98.78%.

**SECTION 6:** The Town Manager (Budget Officer) is hereby authorized to transfer appropriations as contained herein under the following conditions:

(A) He may transfer amounts between line-item expenditures within a department without limitation and without a report being required.

(B) He may transfer amounts up to \$500 between functional areas, within the same fund. He must make an official report on such transfers at the next regular meeting of the Governing Board.

(C) He may not transfer any amounts between funds, except as approved by the Governing Board in the budget ordinance as amended.

(D) Capital Purchases in excess of \$5000 shall first be approved by Town Board, and registered as a fixed asset.

(E) Purchases between \$500 and \$5000 shall be recorded on an internal inventory managed by Town Clerk.

**SECTION 7:** The attached Schedule of Fees is hereby adopted for the fiscal year beginning July 1, 2009, and ending June 30, 2010. These fees may be amended during the fiscal year by Board action.

**SECTION 8:** Copies of the budget ordinance shall be furnished to the Clerk to the Governing Board and to the Town Manager (Budget Officer) and Finance Director to be kept on file by them for their direction in the disbursement of funds.

TOWN OF WILKESBORO  
BUDGET ORDINANCE  
FISCAL YEAR 2009-2010

**ADOPTED THIS 1ST DAY OF JUNE, 2009.**

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MIKE INSCORE, MAYOR

ATTEST:

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Josephine Cass, Town Clerk