

BUDGET ORDINANCE
TOWN OF TROY
2020/2021

BE IT ORDAINED by the Board of Commissioners of the Town of Troy:

Section 1. General Fund Expenditures:

The following amounts are hereby appropriated for operation of the Town of Troy General Fund to be accounted for utilizing the chart-of-accounts as provided for in the NC Local Government Accounting Procedures and implemented by the Town of Troy, for the year beginning July 1, 2020 and ending June 30, 2021.

Governing Body	\$	235,617
Administration	\$	514,807
Police Department	\$	825,310
Fire Department	\$	87,900
Inspections	\$	157,350
Essential Services Department	\$	690,420
Senior Center	\$	133,336
Recreation Department	\$	75,221
Troy Recreation Complex	\$	406,089
Capital Outlay	\$	131,880
Debt Service	\$	192,481
Total Appropriations	\$	3,450,411

Section 2. General Fund Revenues:

It is estimated that the following amounts will be available during the fiscal year beginning July 1, 2020 and ending June 30, 2021 to meet the above appropriations in the General Fund.

Property Taxes	\$	1,108,000
Other Taxes, Licenses, Penalties and Payments in Lieu of Taxes, Misc	\$	12,155
Inter Governmental Revenues	\$	129,250
Service Fees, Sales, Rents, Assessments	\$	15,100
Sales & Use Tax	\$	764,000
Franchise/Communications Tax	\$	292,000
Powell Bill Allocation	\$	92,000
Troy Recreation Complex Revenues	\$	290,295
Interest Income	\$	750
Sanitation Charges	\$	95,000
Contribution from WS-Admin & Debt	\$	85,824

Capital Lease/Asset Sales	\$	455,000
Fund Balance Appropriated	\$	41,537
Powell Bill Fund Balance Appropriated	\$	69,500
Total General Fund Revenues	\$	3,450,411

Section 3. Water and Sewer Expenditures:

The following amounts are appropriated in the Water and Sewer Fund for the year beginning July 1, 2020 and ending June 30, 2021.

Water Operations	\$	974,500
Sewer Operations	\$	310,785
WWTP Operations	\$	329,997
Capital Outlay	\$	77,000
Debt	\$	122,629
Total Appropriations	\$	1,814,911

Section 4. Water and Sewer Revenues:

It is anticipated the following revenues will be available in the Water and Sewer Fund for the year beginning July 1, 2020 and ending June 30, 2021.

Water Sales	\$	835,000
Sewer Sales	\$	779,911
Water Tap Fees	\$	1,400
Sewer Tap Fees	\$	1,400
Reconnect & Late Fees	\$	24,500
Interest Earned	\$	700
Surcharge & Analysis Fees	\$	70,000
Handy Sanitary/Montg Co. – Sewer Fees	\$	101,000
Miscellaneous/Schools Pump Station	\$	1,000
Proceeds from Capital Lease	\$	-
Capital Reserve Fund Balance Appropriations	\$	-
Total Water & Sewer Revenues	\$	1,814,911

Section 5. Capital Reserve Funds Reserves:

Fire Truck - Capital Reserve	\$	256,500
Fire Equipment – Capital Reserve	\$	7,454
Recreation & Beautification- Capital Reserve	\$	30,247
Wastewater Reserve - Capital Reserve	\$	313,735
Economic Development – Business Center Res	\$	-
Equipment Capital Reserve	\$	7,040
Total Capital Reserves	\$	614,976

Section 6. Capital Reserve Funds Revenues:

Interest - Fire Truck	\$	200
Fund Balance Fire Truck	\$	246,300
Contrib. From General Fund-Fire Tk	\$	10,000
Total Fire Truck Reserve	\$	256,500
Interest – Fire Equipment Reserve	\$	15
Fund Balance – Fire Equipment	\$	7,439
Contrib. From General Fund-Fire Equipment	\$	-
Total Fire Equipment Reserve	\$	7,454
Interest – Recreation & Beatification Reserve	\$	35
Fund Balance – Recreation & Beautification	\$	30,212
Contrib. From General Fund-Beautification	\$	-
Total Recreation & Beautification Reserve	\$	30,247
Fund Balance Wastewater Reserve	\$	313,245
Interest - Wastewater Reserve	\$	490
Contrib. From Water & Sewer Fund Balance	\$	-
Total Wastewater Capital Reserve	\$	313,735
Fund balance – E.D.-Business Center Cap Res	\$	-
Interest – Business Center Cap Reserve	\$	-
Total Economic Development Capital Reserve	\$	-
Fund balance – Equipment Reserve	\$	7,025
Interest – Equipment Reserve	\$	15
Total Equipment Capital Reserve	\$	7,040
Total Capital Reserve Fund Revenues	\$	614,976

Section 7. Taxes Levied:

There is hereby levied a tax rate of \$.46 per \$100.00 for the purpose of raising the revenue from current year's ad valorem property tax for taxable property as listed for taxing purposes as of January 1, 2020. Such rates are based on an estimated total valuation of property for purposes of taxation of \$230,437,929 (100% valuation) with anticipated collection rate of 95%.

The Board of Commissioners does hereby appoint Deputy Clerk Sherry Robinson, to serve as Tax Collector, and Town Clerk Cathy M. Maness, Deputy Clerks, Amy Vuncannon, Michelle Capel and Karina Ortiz to serve as Deputy Tax Collectors for fiscal year 2020-2021.

Section 8. Utility Rates & Fees:

The Water & Sewer Rates will increase this year . The Water/Sewer Rate Schedule is attached to this ordinance. The sanitation collection fee of \$6.50 per month (\$1.50 per week) per household continues at the same rate as 2019-2020 with payments applied as follows: 1st-Sanitation Fees, 2nd-Sewer Fees, 3rd Late Fees/Reconnection Fees and last Water Charges.

Section 9. Appropriation Transfers:

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

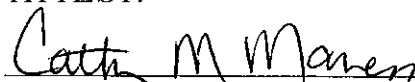
- He may transfer amounts between line item expenditures within a department without limitation and without a report being required.
- He may transfer amounts up to \$10,000.00 between departments, including contingency appropriations, within the same fund. He must make an official report on such transfers at the next regular meeting of the Governing Board.
- He may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

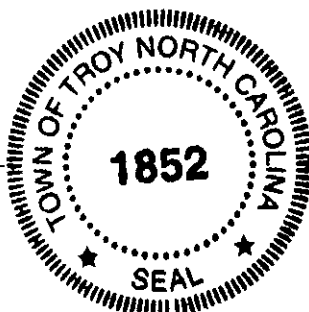
Section 10. Distribution:

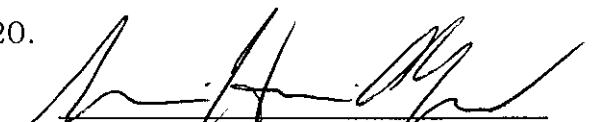
Copies of this ordinance shall be furnished to the Finance Officer and to the Budget Officer of the Town of Troy to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 14th day of September, 2020.

ATTEST:


Cathy M. Maness, Clerk




Sherri Harris Allgood, Mayor