

BUDGET ORDINANCE- FISCAL YEAR 2009-2010

BE IT ORDAINED by the Board of Commissioners for the Town of Fuquay-Varina, NC, meeting in regular session on the 1st day of June, 2009, that the following revenues and departmental expenditures are adopted (Sections I-V), tax rate is adopted (Section VI), fee schedules are adopted (Sections VII and IX), and budget and financial policies are adopted (Sections X-XII) :

Section I-General Fund

A. Revenues Anticipated:

Taxes-Current Year	\$7,210,000
Taxes-Previous Year	\$59,000
Tax Penalties and Interest	\$20,000
Rental Vehicle Taxes	\$20,000
Payment in lieu of Taxes	\$0
Interest on Investments	\$150,000
Licenses, Permits, Fees	\$521,800
Cable TV State Reimbursement	\$125,000
Utilities Franchise Tax	\$710,697
Beer/Wine Tax	\$49,000
Local Option Sales Tax	\$2,496,000
ABC Net Revenues	\$45,000
Refuse Collection Fees	\$1,040,000
Parks and Recreation Fees	\$90,300
Wake County Fire Tax Reimbursement	\$1,245,921
Other Revenues	\$55,750
Powell Bill Revenues	\$300,000
Transfer from Water/Sewer Fund	\$180,000
Transfer from Capital Reserve	\$90,000

Fund Balance Appropriated ~~-----\$0-----~~

TOTAL REVENUES \$14,408,468

B. Expenditures Authorized by Department:

Governing Body	\$189,774
Administration	\$365,355
Finance	\$494,224
Engineering	\$228,326
Public Buildings	\$242,145
Central Services	\$851,540
Information Technology	\$456,542
Human Resources	\$150,583
Police	\$2,507,255
Fire	\$2,668,630
Inspections	\$562,475
Debris Collection	\$57,558
Street	\$949,535
Powell Bill	\$300,000
Debris Collection	\$282,685
Sanitation	\$948,451
Planning/Zoning	\$452,873
Recreation	\$439,558
Parks	\$844,681
Contributions to Partners	\$78,515
Transfers to Capital Projects	\$0
Transfers to Economic Development	\$160,000
Transfers to Debt Service	\$1,177,763
TOTAL EXPENDITURES	\$14,408,468

Section II- Special Revenue Fund

A. Revenues Anticipated:

Transfer from General Fund	\$	120,000
TOTAL REVENUES	\$	120,000

B. Expenditures Authorized by Department:

Economic Development-Industrial	\$	100,000
Economic Development-Retail	\$	20,000
TOTAL EXPENDITURES	\$	120,000

Section III (A)- Capital Reserve Fund (General Fund Activities)

A. Revenues Anticipated:

Recreation Unit Fees	\$	90,000
TOTAL REVENUES	\$	90,000

B. Expenditures Authorized:

Transfer to General Fund	\$	90,000
TOTAL EXPENDITURES	\$	90,000

Section III (B)-Debt Service Fund

A. Revenues Anticipated:

Transfer from General Fund	\$	508,917
TOTAL REVENUES	\$	508,917

B. Expenditures Authorized:

Principal	\$	368,683
Interest	\$	140,234

TOTAL EXPENDITURES \$ 508,917

Section IV- Water and Sewer Enterprise Fund

A. Revenues Anticipated:

Water Sales and Tap Fees	\$2,734,000
Sewer Sales and Fees	\$2,689,764
Interest Earnings, Penalties, Leases, and Transfers from Cash Reserves (For Debt Payments)	----- \$ 684,430

TOTAL REVENUES \$6,108,194

B. Expenditures Authorized by Department:

Water Operations	\$1,992,826
Sewer Operations	\$1,620,667
Debt Service/Major Maintenance Projects	\$2,494,701

TOTAL EXPENDITURES \$6,108,194

Section V (A)- Water and Sewer Capital Reserve Fund

A. Revenues Anticipated:

Water Unit Capacity Fees	\$ 100,000
Sewer Unit Capacity Fees	\$ 212,500
Water Reserves Appropriated	\$ 0
Sewer Reserves Appropriated	\$ 116,123

TOTAL REVENUES \$ 428,623

B. Expenditures Authorized:

Transfer to W/S Enterprise Fund (for Debt Service)	\$ 428,623
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TOTAL EXPENDITURES \$ 428,623

Section V (B)- Water and Sewer Capital Projects Fund

A. Revenues Anticipated:

Transfer from W/S Operations Fund	\$	50,000
TOTAL REVENUES	\$	50,000

B. Expenditures Authorized:

Sunset Lake Road Bridge Water Line Replacement (Year 1)	\$	50,000
TOTAL EXPENDITURES	\$	50,000

Section VI- Tax Rate Established

An ad valorem tax rate of \$0.385 per \$100 at full valuation is hereby established as the official tax rate for the Town of Fuquay-Varina for fiscal year 2009-2010. The projected current year revenue from property taxes of \$ 7,210,000 is based on a total projected valuation of \$1,920,745,920 and a projected collection rate of 97.50 % (rounded to closest one-hundredth of a percent).

Section VII- Water and Sewer Rates Established

The following monthly rate schedules for water and sewer service shall be in effect:

Water Base Rate

(Includes up to 1,500 gallons used) \$9.28 (monthly minimum)

Water Usage Rate Above Minimum

All gallons used over 1,500 gallons \$4.34 per 1,000 gallons

Sewer Base Rate

Fixed Charge \$11.50 (monthly minimum)

Sewer Usage Rate

All gallons that are billed for in water used \$4.15 per 1,000 gallons

(except for irrigation meters)

All rates for service provided to customers that are not located within the corporate limits of the Town of Fuquay-Varina shall be double the rates listed above. No new out-of-town limits services may be provided prior to the approval of the Town Board.

Section VIII- Pay Increases for Employees

No across-the-board or cost-of-living pay raises are authorized under this ordinance.

Section IX- Fee Schedule for FY 2009-2010

The fee schedule (with attachments) is incorporated into this budget ordinance by reference:-----

Section X- Special Authorization- Budget Officer

- A. The Budget Officer shall be authorized to reallocate departmental appropriations among the various objects of expenditures as deemed necessary
- B. The Budget Officer shall be authorized to effect interdepartmental transfers, in the same fund, not to exceed 10% of the appropriated funds for the department whose allocation is reduced. A notation of such a transfer shall be reported to the Town Board at the next earliest convenient Board meeting.
- C. Interfund transfers, established in the Budget Officer's Recommended Budget to the Town Board (the entire document of which is a part of this Budget Ordinance by reference) may be accomplished without a separate report to the Town Board.
- D. The purchase of all capital equipment (equipment having a value of over \$5,000) listed in the Budget Officer's Recommended Budget to the Town Board (the entire document of which is a part of the Budget Ordinance by reference) is authorized.

Section XI- Restrictions-Budget Officer

- A. No interfund transfers, except as noted in Section X(c) are authorized without prior approval of the Town Board.
- B. No contingency appropriation may be utilized without prior approval of the Town Board.

Ordinance No. N-09-09

- C. No single expenditure over \$500 is authorized without a pre-audit certification from the Finance Director or authorized designee (purchase order minimum limit).

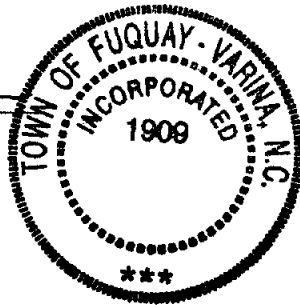
Section XII- Utilization of Budget and Budget Ordinance

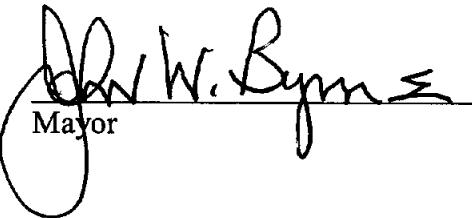
This Budget Ordinance and referenced Budget documents shall be the basis of the financial and work plan for the Town of Fuquay-Varina for the fiscal year of 2009-2010. The Budget Officer shall administer the budget, and the Budget Officer shall insure that the department heads are provided guidance to implement the work elements described in the Budget documents. The Finance Officer shall establish such records that are in consonance with this Budget Ordinance, the referenced Budget documents, and appropriate General Statutes of the State of North Carolina.

Adopted this day, the 1st of June, 2009.

Attest:


Town Clerk




Mayor