



TOWN OF FUQUAY-VARINA
401 Old Honeycutt Road
Fuquay-Varina, North Carolina 27526

BUDGET ORDINANCE- FISCAL YEAR 2011-2012

BE IT ORDAINED by the Board of Commissioners for the Town of Fuquay-Varina, NC, meeting in regular session on the 6th day of June, 2011, 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-XIV) :

Section I-General Fund

A. Revenues Anticipated:

Taxes-Current Year	\$ 7,900,000.00
Taxes-Previous Year	\$ 58,500.00
Tax Penalties and Interest	\$ 35,000.00
Rental Vehicle Taxes	\$ 24,000.00
Interest on Investments	\$ 25,000.00
Licenses, Permits, Fees	\$ 520,350.00
Cable TV State Reimbursement	\$ 185,000.00
Utilities Franchise Tax	\$ 700,000.00
Beer/Wine Tax	\$ 22,900.00
Local Option Sales Tax	\$ 2,600,000.00
ABC Net Revenues	\$ 45,000.00
Refuse Collection Fees	\$ 1,155,000.00
Parks and Recreation Fees	\$ 95,500.00
Wake County Fire Tax	\$ 1,310,000.00
Other Revenues	\$ 17,000.00
Powell Bill Revenues	\$ 435,000.00
Transfer from Water/Sewer Fund	\$ 180,000.00
Transfer from Capital Reserve	\$ 210,000.00
Recycling Grant	\$ 10,675.00
Wake County Fire Grants	\$ 210,772.00
<u>Total Revenues</u>	\$ 15,739,697.00

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B. Expenditures Authorized by Department:

Governing Body	\$	208,423
Administration	\$	261,620
Public Information	\$	119,700
Finance	\$	529,192
Engineering	\$	263,621
Public Buildings	\$	236,815
Central Services	\$	788,740
Information Tech	\$	477,678
Human Resources	\$	172,372
Police	\$	2,881,370
Fire	\$	3,337,812
Inspections	\$	638,961
code enforcement	\$	62,259
Streets	\$	987,037
Powell Bill	\$	435,000
Yard Debris	\$	313,916
Sanitation	\$	1,040,114
Planning & Zoning	\$	453,403
Parks	\$	773,477
Recreation	\$	515,068
Other Organizations	\$	85,365
Transfers		
Capital Reserves		
Capital Projects	\$	110,100
Debt	\$	931,158
Economic Devel	\$	116,496
Budget Expansion		
Total Expenditures	\$	15,739,697

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Section II- Special Revenue Fund

A. Revenues Anticipated:

Transfer from General Fund	\$	116,496
TOTAL REVENUES	\$	116,496

B. Expenditures Authorized by Department:

Economic Development	\$	116,496
TOTAL EXPENDITURES	\$	116,496

Section III - Capital Reserve Fund (General Fund Activities)

A. Revenues Anticipated:

Recreation Unit Fees	\$	90,000
Fund Balance Appropriated-Vehicles	\$	120,000
TOTAL REVENUES	\$	210,000

B. Expenditures Authorized:

Transfer to General Fund	\$	210,000
TOTAL EXPENDITURES	\$	210,000

Section IV -Debt Service Fund

A. Revenues Anticipated:

Transfer from General Fund	\$	899,158
TOTAL REVENUES	\$	899,158

B. Expenditures Authorized:

Principal	\$	605,000
Interest	\$	294,158
TOTAL EXPENDITURES	\$	899,158

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Section V –Capital Projects Fund

A. Revenues Anticipated:

Transfer from General Fund	\$ 110,100
Economic Development Grant	\$ 15,350
TOTAL REVENUES	\$ 125,450

B. Expenditures Authorized:

Development Ordinances Project	\$ 125,450
TOTAL EXPENDITURES	\$ 125,450

Section VI- Water and Sewer Enterprise Fund

A. Revenues Anticipated:

Water Sales and Tap Fees	\$ 3,004,224
Sewer Service and Tap Fees	\$ 3,036,680
Interest Earnings, Penalties, Leases, and Transfers from Cash Reserves (For Debt Payments)	\$ 689,660
TOTAL REVENUES	\$ 6,730,564

B. Expenditures Authorized by Department:

Water Operations	\$ 2,275,980
Sewer Operations	\$ 1,925,360
Debt Service/Major Maintenance Projects	\$ 2,529,224
TOTAL EXPENDITURES	\$ 6,730,564

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Section VII - Water and Sewer Capital Reserve Fund

A. Revenues Anticipated:

Water Unit Capacity Fees	\$ 150,000
Sewer Unit Capacity Fees	\$ 337,500
TOTAL REVENUES	\$ 487,500

B. Expenditures Authorized:

Transfer to W/S Enterprise Fund	\$ 487,500
TOTAL EXPENDITURES	\$ 487,500

Section VIII- 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 2011-2012. The projected current year revenue from property taxes of \$7,900,000 is based on a total projected valuation of \$2,150,263,847 and a projected collection rate of 95.5 %.

Section IX- Water and Sewer Rates Established

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

Water Base Rate

In-Town	
(Includes up to 1,500 gallons used)	\$9.55 (monthly minimum)
Out of Town	\$19.10 (monthly minimum)
(Includes up to 1,500 gallons used)	

Water Usage Rate Above Minimum

In Town	
All gallons used over 1,500 gallons	\$4.46 per 1,000 gallons
Out of Town	\$8.92 (monthly minimum)
(Includes up to 1,500 gallons used)	

Sewer Base Rate

In-Town	
Fixed Charge	\$11.50 (monthly minimum)

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Out of Town \$23.00 (monthly minimum)

Sewer Usage Rate

In -Town \$4.40 per 1,000 gallons

Out of Town \$8.80 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 X- Pay Increases for Employees

Beginning on July 1, 2011, all regular, full-time employees hired prior to July 1, 2010, shall receive an annual pay increase of 2.1%. All regular, full-time employees hired between July 1, 2010, and June 30, 2011, shall receive an annual pay increase of 2.1% beginning on their one year anniversary of employment (must have passed probation period).

Section XI- Fee Schedule for FY 2011-2012

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

Section XII- 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.

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- 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 XIII- Restrictions-Budget Officer

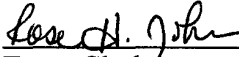
- A. No interfund transfers, except as noted in Section X(c) are authorized without prior approval of the Town Board.
- B. No contingency appropriation may be utilized without prior approval of the Town Board.
- C. No single expenditure over \$500 is authorized without a pre-audit certification from the Finance Director or authorized designee (purchase order minimum limit).


Section XIV- 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 2011-2012. 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 6th of June, 2011.

Attest:


Town Clerk


Mayor

