

Village of Lake Park  
Budget Ordinance  
2014-15

BE IT ORDAINED by the Governing Board of the Village of Lake Park, North Carolina:

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, 2014, and ending June 30, 2015, in accordance with the chart of accounts heretofore established for this Village:

General Govt. Personal Services	\$ 101,066
Professional Fees	20,500
Operating Costs	27,887
Capital Outlay	10,000
Contingency	10,000
Economic Development	6,000
Planning and Zoning	19,750
Parks & Recreation	357,375
Public Services/Safety	467,486
Stormwater Expense	42,830
Powell Bill Street Expense	94,100
Total	\$1,156,994

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2014, and ending June 30, 2015:

Property Tax Income	\$ 596,598
State Shared Revenues	260,100
Parks & Recreation Revenue	61,300
Appropriated Fund Balance	99,466
Other Revenues	2,600
Stormwater Fee	42,830
Powell Bill	94,100
Total	\$ 1,156,994

Section 3: There is hereby levied a tax at the rate of twenty-three cents (\$.23) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2014.

This rate is based on a total valuation of real and personal property for the purposes of taxation of \$ 235,344,824 and an estimated rate of collection of 99%, and a valuation of \$23,394,948 for motor vehicles, and an estimated collection rate of 95%.

Section 4: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. She may transfer amounts between line item expenditures, or from

Contingency, up to a dollar amount of \$1,000.

- b. An official report on all transfers should be made to Council at the next scheduled meeting.
- c. Transfers should not be made to salary accounts.

Section 5: Copies of this Budget Ordinance shall be furnished to the Clerk of the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 10th day of June, 2014.

Attest:

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Cheri Clark, Village Clerk

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David Cleveland, Mayor