

Village of Lake Park
Budget Ordinance
2019-2020

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, 2019, and ending June 30, 2020, in accordance with the chart of accounts heretofore established for this Village:

General Govt. Personal Services	\$ 132,530
Professional Fees	22,820
Operating Costs	45,091
Capital Outlay	22,000
Contingency	15,000
Planning and Zoning	19,292
Parks & Recreation	375,815
Public Services/Safety	532,240
Stormwater Expense	62,387
Powell Bill Street Expense	96,850
Total	\$1,324,025

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2017, and ending June 30, 2018:

Property Tax Income	\$ 695,282
State Shared Revenues	359,800
Parks & Recreation Revenue	66,500
Appropriated Fund Balance	30,986
Other Revenues	12,220
Stormwater Fee	62,387
Powell Bill	96,850
Total	\$ 1,324,025

Section 3: There is hereby levied a tax at the rate of twenty-five cents (\$.25) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2019..

This rate is based on a total valuation of real and personal property for the purposes of taxation of \$ 240,427,408 and an estimated rate of collection of 99%, and a valuation of \$36,043,960 for motor vehicles, and an estimated collection rate of 99%.

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 11th day of June, 2019.

Attest:

Cheri Clark
Cheri Clark, Village Clerk

David Cleveland
David Cleveland, Mayor

