

Village of Lake Park
Budget Ordinance
2020-2021

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, 2020 and ending June 30, 2021, in accordance with the chart of accounts heretofore established for this Village:

General Govt. Personal Services	\$ 135,841
Professional Fees	22,620
Operating Costs	40,220
Capital Outlay	10,000
Contingency	10,000
Planning and Zoning	28,150
Parks & Recreation	352,516
Public Services/Safety	526,322
Stormwater Expense	62,182
Powell Bill Street Expense	91,270
Total	\$1,279,121

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2020 and ending June 30, 2021

Property Tax Income	\$ 691,641
State Shared Revenues	344,017
Parks & Recreation Revenue	34,000
Appropriated Fund Balance	47,711
Other Revenues	8,300
Stormwater Fee	62,182
Powell Bill	91,270
Total	\$ 1,279,121

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, 2020.

This rate is based on a total valuation of real and personal property for the purposes of taxation of \$ 240,669,555 and an estimated rate of collection of 99%, and a valuation of \$35,523,707 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 9th day of June, 2020.

Attest:

Cheri Clark
Cheri Clark, Village Clerk

David Cleveland
David Cleveland, Mayor

