

Town of Archer Lodge, North Carolina
ANNUAL BUDGET ORDINANCE
 Fiscal Year July 1, 2020 to June 30, 2021

BE IT ORDAINED by the Town Council of the Town of Archer Lodge, Johnston County, North Carolina, pursuant to §159-7 thru §159-17, that: (1) the sum of estimated net revenues and appropriated fund balance in each fund shall be equal to expenditures in each fund for Fiscal Year 2020~2021; and (2) departmental expenditures for the fiscal year shall not exceed the estimated departmental totals as depicted below and on the following pages: General Fund 10 = \$1,355,850; Capital Reserve Fund 30 = \$4,200; Park Reserve Fund 31= \$147,400; and Public Safety Reserve Fund 32 = \$27,400; all funds totaling a **Budget Ordinance of \$1,534,850**; and (3) Revenues from the Ad Valorem Property Tax shall be levied in the amount of **\$0.22 per \$100 evaluation** consisting of \$0.09 Archer Lodge Fire District Tax (appropriated in Public Safety for the Archer Lodge Fire Department), \$0.03 Park Reserve Fund 31 Designation and General Fund 10 receiving the balance of \$0.10.

General Fund 10

General Fund 10 Revenues:

| | Amount |
|---|------------------|
| Ad-Valorem Property Taxes | \$ 846,000 |
| State Sales Tax Distributions | 135,510 |
| Unrestricted Intergovernmental Revenues | 206,200 |
| Restricted Intergovernmental Revenues | 53,000 |
| Permits and Fees | 5,140 |
| Fee in Lieu of Recreation | 30,000 |
| Investment Earnings | 16,000 |
| Transfer in from Park Reserve Fund | 64,000 |
| Total Revenues | \$ 1,355,850 |

General Fund 10 Expenditures:

| | |
|---|------------|
| General Government | \$ 452,014 |
| Public Safety | 334,000 |
| Transportation/Streets - Public Works | 53,000 |
| Planning and Zoning | 156,767 |
| Parks and Recreation | 45,000 |
| Debt Service | 145,069 |
| Interfund Transfers to Cap Res Fund, Park Res Fund & Public Safety Res Fund | 170,000 |

Total Expenditures \$ 1,355,850

Revenues Over (Under) Expenditures -

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Capital Reserve Fund 30

Amount

Capital Reserve Fund 30 Revenues:

| | |
|---------------------|-----------------|
| Investment Earnings | <u>4,200</u> |
| Total Revenues | <u>\$ 4,200</u> |

Capital Reserve Fund 30 Expenditures:

| | |
|------------------------------------|-----------------|
| N/A | |
| Total Expenditures | <u>\$ -</u> |
| Revenues Over (Under) Expenditures | <u>\$ 4,200</u> |

Interfund Transfers:

| | |
|-------------------------------|-------------------|
| Transfer from General Fund 10 | <u>\$ -</u> |
| Transfer to General Fund 10 | <u>\$ (4,200)</u> |

| | |
|---------------------------------------|-------------------|
| Total Other Financing Sources (Uses): | <u>\$ (4,200)</u> |
|---------------------------------------|-------------------|

| | |
|---|-------------|
| Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses) | <u>\$ -</u> |
|---|-------------|

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Park Reserve Fund 31

| | Amount |
|---|---------------|
| <i>Park Reserve Fund 31 Revenues:</i> | |
| Investment Earnings | 2,400 |
| Total Revenues | \$ 2,400 |
| <i>Park Reserve Fund 31 Expenditures:</i> | |
| Recreation Development | 83,400 |
| Total Expenditures | \$ 83,400 |
| Revenues Over (Under) Expenditures | \$ (81,000) |
| <i>Interfund Transfers:</i> | |
| Transfer from General Fund 10 | \$ 145,000 |
| Transfer to General Fund 10 | \$ (64,000) |
| Total Other Financing Sources (Uses): | \$ 81,000 |
| Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses) | \$ - |

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Public Safety Reserve Fund 32

| | Amount |
|---|-------------|
| <i>Public Safety Reserve Fund 32 Revenues:</i> | |
| Investment Earnings | \$ 2,400 |
| Total Revenues | \$ 2,400 |
| <i>Public Safety Reserve Fund 32 Expenditures:</i> | |
| Public Safety Development | (27,400) |
| Total Expenditures | \$ (27,400) |
| Revenues Over (Under) Expenditures | \$ (25,000) |
| <i>Interfund Transfers:</i> | |
| Transfer from General Fund 10 | \$ 25,000 |
| Total Other Financing Sources (Uses): | \$ 25,000 |
| Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses) | \$ - |

DULY ADOPTED THIS 15th DAY OF JUNE 2020

TOWN OF ARCHER LODGE



Matthew B. Mulhollem, Mayor

Teresa Bruton
Teresa Bruton (Jun 16, 2020 14:35 EDT)

Teresa M. Bruton, Budget Officer



ATTEST:



Kim P. Batten, Town Clerk