

**TOWN OF EUREKA
BUDGET ORDINANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2020**

BE IT ORDAINED by the North Carolina Local Government Commission acting in place of the Board of Commissioners of the Town of Eureka, North Carolina pursuant to General Statute 159-181(c):

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the town 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 Town:

General and administrative	39,654
Public safety	6,500
Transportation	2,380
Lights	8,430
Cemetery	6,350
Environmental protection	22,200
Loan to Sewer Fund	<u>90,993</u>
Total appropriations	<u><u>176,507</u></u>

Section 2: It is estimated that the following revenues will be available in the General Fund:

Property taxes	70,637
Fire tax	6,290
Local Option Sales Tax	45,825
Utilities Sales Tax	10,540
US Postal Service Payments	5,635
Cemetery plot sales	14,400
ABC Beverage tax	300
Solid waste disposal tax	130
Miscellaneous	0
Solid waste revenues	<u>22,750</u>
	<u><u>176,507</u></u>

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Section 3: The following amounts are hereby appropriated in the Street Fund for the maintenance of town streets for the fiscal year beginning July 1, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this Town:

Street maintenance	<u>40,732</u>
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Section 4: It is estimated that the following revenues will be available in the Street Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Powell Bill grant revenue	<u>40,732</u>
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Section 5: The following amounts are hereby appropriated in the Sewer Fund for the operation of the Town's sewer utility for the fiscal year beginning July 1, 2019 and ending June 30, 2020 in accordance with the chart of accounts heretofore established for this Town:

Sewer operations	<u>334,933</u>
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Section 6: It is estimated that the following revenues will be available in the Sewer Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Charges for services	98,030
Late payment penalties	1,500
Loan from General Fund	<u>90,993</u>
	<u>190,523</u>

Sewer Fund Funding Deficit	<u>(119,410)</u>
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Section 7: There is hereby levied a tax at the rate of seventy five cents (\$0.75) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2019, for the purpose of raising the revenue listed "Current Year Property Taxes" in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$10,790,063 and an estimated rate of collection of 97.00%. The estimated rate of collection is based on the fiscal year-end 2018-2019 collection rate of 97.81%.

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Section 8: The Secretary of the Local Government Commission and the Finance Officer are hereby authorized to (a) take any actions and to (b) execute and deliver any contract, agreement, and any other document on behalf of the Local Government Commission that may be necessary, appropriate or desirable for the purpose of collecting Town receipts and expending appropriations from all funds.

Section 9: Copies of this Budget Ordinance shall be furnished to the Secretary of the Local Government Commission and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 10th day of September, 2019

I, Gregory C. Gaskins, Secretary of the North Carolina Local Government Commission, do hereby certify that the foregoing is a true and correct copy of the Ordinance adopted by the North Carolina Local Government Commission at its meeting held on September 10, 2019

Witness my hand this 10th day of September, 2019.

Gregory C. Gaskins, Secretary, Local Government Commission