

**TOWN OF VASS
2016/2017 BUDGET ORDINANCE**

BE IT ORDAINED AND ESTABLISHED by the Board of Commissioners of the Town of Vass, North Carolina assembled this 13th day of June, 2016 as follows:

SECTION 1. REVENUES. It is established that the revenues and fund balances of the funds as listed below will be available during the fiscal year beginning July 1, 2016 and ending June 30, 2017, to meet the appropriations as set forth in Section 2. All fees and sums paid to or collected by any Town official, officer, or agent for any services performed by such official, officer, or agent in his official capacity shall inure to the benefit of the Town and become Town funds.

GENERAL FUND

REVENUES

Ad Valorem Taxes	\$339,776
Other Taxes & Licenses	172,788
Unrestricted Intergovernmental Revenue	50,386
Restricted Intergovernmental Revenue	30,385
Sales & Services	72,319
Investment Earnings	575
Grants	<u>900</u>
SUB-TOTAL REVENUE	\$667,129
FUND BALANCE APPROPRIATED	
General Fund Balance	\$124,396
TOTAL REVENUE	\$791,525

SECTION 2. APPROPRIATIONS. The following amounts are hereby appropriated to the Town Clerk for the operation of the Vass Town Government and its departments for the fiscal year beginning July 1, 2016 and ending June 30, 2017.

APPROPRIATIONS

Governing Body & Administration	\$141,659
Public Safety - Police	287,370
Public Safety - Fire Protection Contract	57,037
Transportation -Streets	42,962
Transportation - Powell	30,500
Environmental Protection	65,537
Economic & Physical Development	3,300
Cultural & Recreation	127,928
Debt Service	<u>35,232</u>

**TOTAL GENERAL FUND
APPROPRIATIONS**

\$791,525

SECTION 3. AD VALOREM TAX LEVY. There is hereby levied for the fiscal year 2016/2017 an ad valorem property tax on all property having a situs in the Town of Vass listed for taxes as of January 1, 2016, at the rate of forty point nine cents (\$.405) per one hundred dollars (\$100.00) of assessed value of such property pursuant to and in accordance with the Machinery Act of Chapter 105 of the North Carolina General Statutes and other applicable laws. The estimated revenues from the ad valorem property tax set out in Section 1 of this ordinance are based on an estimated collection during the 2016/2017 fiscal year of 98% of the levy.

SECTION 4. FIRE DISTRICT TAX LEVY. There is hereby levied for the fiscal year 2016/2017 ad valorem property tax on all property having situs in the Town of Vass as listed for taxes as of January 1, 2016, at a rate of eight point five cents (\$.085) per hundred dollars (\$100.00) of assessed value of such property pursuant to and in accordance with the Machinery Act of Chapter 105 of the North Carolina General Statutes and other applicable laws. The Town agrees to pay the same, less any charge for collection, to the Cypress Point Fire and Rescue, in accordance with the terms of a Contract for Fire Services. This estimated revenue from the ad valorem property tax set out in Section 1 of this ordinance is based on an estimated collection during the 2016/2017 fiscal year of 98% of the levy.

SECTION 5. AUTHORIZED TRANSFERS OF APPROPRIATIONS. The Budget Officer is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

- a. The Budget Officer may transfer amounts between objects of expenditures within a department without limitation, but with a monthly report to the Board of Commissioners.

SECTION 6. DUAL SIGNATURES ON CHECKS. As provided by North Carolina General Statute 159-25(b), the Board is authorized to require only two (2) signatures on each check or draft that is made on Town funds. The signature of the Mayor or Commissioner and the Finance Officer.

SECTION 7. APPOINTED POSITIONS. As provided in the Local Government Budget and Fiscal Control Act sections 159-9 and 159-24 the duties of Budget Officer and Finance Officer will be assigned to Barbara Boyd.

SECTION 8. FINANCIAL INSTITUTIONS. The Finance Officer is hereby authorized to deposit Town funds in the following institutions under the following restrictions:

- a. First Bank with no limitations.

SECTION 9. DAILY CASH RECEIPTS. Daily collections of taxes and other monies in excess of \$250.00 received by the Finance Officer shall be deposited daily into the official depositories in accordance with GS 159-32. A deposit will always be made on the last business day of the month regardless of amount.

SECTION 11. This ordinance to become effective July 1, 2016.

TOWN OF VASS

Henry E. Callahan, Mayor

ATTEST:

Barbara Boyd
Town Clerk

