

**2011-2012 BUDGET ORDINANCE
FOR THE CITY OF MOUNT HOLLY, NORTH CAROLINA**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MOUNT HOLLY AS FOLLOWS:

SECTION 1: That the following amounts are hereby appropriated for the operation of the City Government and its activities for the fiscal year beginning July 1, 2011 and ending June 30, 2012 according to the following schedules:

SCHEDULE A – GENERAL FUND REVENUES

Real & Personal Property Taxes	\$ 4,907,500
Motor Vehicle Taxes	446,500
Sales Tax	1,957,100
Franchise Fees / Business Licenses	695,000
State Reimbursements/In Lieu of Tax	230,000
Fees and Permits	619,000
Investments & Other	107,200
Transfers and Fund Balance	287,000
 TOTAL GENERAL FUND	 \$9,249,300

SCHEDULE A – GENERAL FUND EXPENDITURES

Legislative	\$ 210,600
Administrative	1,479,500
Planning & Zoning	335,200
Police	2,948,600
Fire	1,456,900
Garage	99,500
Street & Sanitation	1,931,900
Parks & Recreation	787,100
 TOTAL GENERAL FUND	 \$ 9,224,300

SCHEDULE B – UTILITY FUND REVENUES

Water and Sewer Charges	\$ 4,520,000
Stormwater Charges	210,000
Miscellaneous Revenue	190,000
Transfers and Fund Balance	110,000
 TOTAL UTILITY FUND	 \$5,030,000

SCHEDULE B – UTILITY FUND EXPENDITURES

Water	\$ 1,817,200
Sewer	1,282,300
Utilities Maintenance	1,720,300
Stormwater	210,200
 TOTAL UTILITY FUND	 \$ 5,030,000

SCHEDULE C – STREET SYSTEM FUND REVENUES

Powell Bill Funds	\$ 310,000
Interest and Miscellaneous	1,500
TOTAL STREET SYSTEM FUND	311,500

SCHEDULE C – STREET SYSTEM FUND EXPENDITURES

Maintenance & Resurfacing	\$279,000
Maintenance & Repair – Sidewalks	20,000
Contracted Services	12,500
TOTAL STREET SYSTEM FUND	\$ 311,500

SCHEDULE D – E-911 FUND REVENUES

PSAP Revenue	\$ 54,800
TOTAL E-911	\$ 54,800

SCHEDULE D – E-911 FUND EXPENDITURES

PSAP Expenditures	\$54,800
TOTAL E-911	\$ 54,800

SCHEDULE E – DEBT SERVICE FUND REVENUES

Transfer from General Fund	\$ 420,400
Transfer from Utility Fund	157,400
TOTAL DEBT SERVICE	\$ 577,800

SCHEDULE E – DEBT SERVICE FUND EXPENDITURES

Bonds – Principal	\$400,000
Bonds – Interest	177,800
TOTAL DEBT SERVICE	\$577,800

SCHEDULE F – CAPITAL RESERVE FUND REVENUES

Fund Balance Appropriated	\$ 395,000
Interest Earnings	2,000
TOTAL CAPITAL RESERVE	\$ 397,000

SCHEDULE F – CAPITAL RESERVE FUND EXPENDITURES

Transfer to the General Fund	\$287,000
Transfer to the Utility Fund	110,000
TOTAL CAPITAL RESERVE	\$ 397,000

SCHEDULE G – HOUSING FUND REVENUES

HUD Operations	\$ 204,000
FmHA Operations	234,394
TOTAL HOUSING FUND	\$ 438,394

SCHEDULE G – HOUSING FUND EXPENDITURES

HUD Operations	\$ 204,000
FmHA Operations	234,394
TOTAL HOUSING FUND	\$ 438,394

SCHEDULE H – TOURISM DEVELOPMENT AUTHORITY REVENUES

Occupancy Tax	\$ 50,000
TOTAL TOURISM DEV. AUTH FUND	\$ 50,000

SCHEDULE H – TOURISM DEVELOPMENT AUTHORITY EXPENDITURES

Tourism Expenditures	\$ 50,000
TOTAL TOURISM DEV. AUTH FUND	\$ 50,000

SECTION 2: That there is hereby levied the following rate of tax on each one hundred dollars (\$100.00) valuation of taxable property situated and lying and being within the confines and limits of the City of Mount Holly and as listed for taxes as of January 1, 2011, for the purpose of raising revenue for the current year's property tax, as set forth in the estimates of revenue, and in order to finance the foregoing appropriations in the amount of Fifty-Three cents (53).

SECTION 3: That copies of this ordinance will be kept on file at City Hall and shall be furnished to the City Clerk and Finance Officer to provide direction in the collection of revenues and disbursement of City funds.

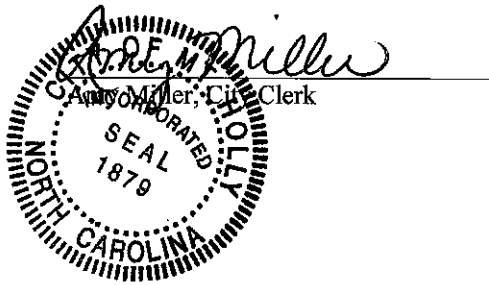
SECTION 4: That the City Manager shall serve as Budget Officer. The Budget Officer shall be authorized to reallocate departmental appropriations among the various expenditures within each department. The Budget Officer is authorized during the month of June 2012 to effect interdepartmental transfers of minor budget amendments not to exceed ten percent (10%) of the appropriated funds for the department's allocation, which is being reduced. Notification of all such transfers or amendments shall be made to the City Council at their next regular meeting of that body following the transfers.

SECTION 5: That interfund transfers of moneys shall be accomplished only by authorization from the City Council. The utilization of any contingency appropriation, in any amount, shall be accomplished only by the authorization from the City Council. Approval of a contingency appropriation shall be deemed a budget amendment, which transfers funds from the contingency appropriation to the appropriate object of expenditure.

SECTION 6: That the North Carolina Local Government Budget and Fiscal Control Act authorizes the City Council to amend the budget ordinance at any time during the fiscal year, so long as it complies with North Carolina General Statutes. The City Council must approve all budget amendments, except where the Budget Officer is authorized to make limited transfers.

SECTION 7: That this ordinance and the budget documents shall be the basis for the financial plan of the City of Mount Holly during the 2011 - 2012 Fiscal Year. The Budget Officer shall administer the budget. The accounting system shall establish records, which are in consonance with this budget and this ordinance and the appropriate statutes of the State of North Carolina.

Adopted this 13th day of June, 2011



The image shows a handwritten signature in cursive that reads "Bryan Hough". Below the signature is a horizontal line, and underneath that line, the text "Bryan Hough, Mayor" is printed.