

OR-2010-06-01
FISCAL YEAR 2010-2011 OPERATING BUDGET ORDINANCE
VILLAGE OF MARVIN

BE IT ORDAINED by the Council of the Village of Marvin, North Carolina:

ARTICLE I

GENERAL FUND

The following anticipated revenues will be available in the General Fund and the following expenditures are hereby appropriated and approved in the General Fund for the operation of the Village of Marvin and its activities for the fiscal year beginning July 1, 2010 and ending June 30, 2011.

ANTICIPATED REVENUES

Current Year Ad Valorem Taxes	\$934,500
ABC Revenue	10,643
Cable TV Franchise Fees	17,364
Franchise Utility Taxes	320,184
Motor Vehicle Taxes	48,555
Sales Tax	134,285
Development Fees and Permits	6,000
Interest & Miscellaneous Revenue	2,500
Powell Bill Funds	135,129
Total Anticipated Revenues	\$1,609,160

AUTHORIZED EXPENDITURES

Community Events	\$8,900
Dues and Subscriptions	6,938
Elections	1,581
Furnishings and Equipment	4,250
Gifts	375
Insurance and Bonds	16,500
Capital Assets, Parks & Greenways, and Marvin Community Loop	541,950
Occupancy	22,780
Office Expenses	21,525
Professional Services	53,110
Public Safety	238,201
Road Improvements	100,000
Salaries and Related Expenses	270,753
Stipends for Elected Officials	14,856
Training and Related Travel	6,583
Zoning	97,150
Powell Bill	135,129
Contingency	68,579
Total Authorized Expenditures	\$1,609,160

ARTICLE II

There is hereby levied, for fiscal year 2011, an Ad Valorem Tax Rate of \$0.05 per one hundred dollars (\$100) of valuation of taxable property as listed for taxes as of January 1, 2010, for the purpose of raising revenue from property tax as set forth in the foregoing estimates of revenues, and in order to finance the foregoing appropriations. The rate of tax is based on an estimated assessed valuation of \$1,907,000,000 and an estimated rate of collection of ninety-eight (98) percent, which was approximately the rate experienced during the 2009-2010 fiscal year. The tax levy is equal to \$953,500.

ARTICLE III

The adoption of this budget ordinance reaffirms all other taxes, penalties, licenses, fines, fees, etc. heretofore adopted and not repealed as of this date.

ARTICLE IV

SPECIAL AUTHORIZATIONS – BUDGET OFFICER

- A. The Budget Officer shall be authorized to reallocate up to \$5,000 in appropriations among the various operating line items, excepting capital outlay, payroll, and public safety. Notification of all such reallocations shall be made to the Village Council at its next meeting following the date of the reallocation.
- B. The Budget Officer shall be authorized to utilize appropriations contained in contingencies as needed except to increase the Salaries and Related Expenses line item. Notification of all such transfers shall be made to the Village Council at its next meeting following the date of the transfer.

ARTICLE V

UTILIZATION OF BUDGET ORDINANCE

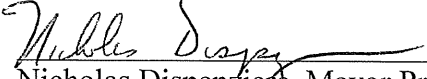
- A. This ordinance shall be the basis of the financial plan for the Village of Marvin during the 2010-2011 fiscal year. The Budget Officer shall administer the Budget and ensure that Village employees are provided guidance and sufficient details to implement the budget.
- B. The Finance Officer shall establish and maintain all records which are in consonance with this Budget Ordinance, and the appropriate Statutes of the State of North Carolina.

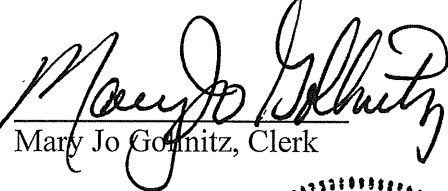
ARTICLE VI

REAPPROPRIATION OF FUNDS ENCUMBERED IN FISCAL YEAR 2010

Operating funds encumbered on the financial records as of June 30, 2010, are hereby reappropriated to this budget.

Adopted this the 8th day of June, 2010.


Nicholas Dispenziera, Mayor Pro-Tem


Mary Jo Gonnitz, Clerk

