



**BUDGET ORDINANCE FOR THE
TOWN OF PRINCEVILLE**

BE IT ORDAINED by the Governing Board of the Town of Princeville, North Carolina:

SECTION 1: The following amounts are hereby appropriated for the operation of the town government and its activities for the fiscal year beginning July 1, 2022 and ending June 30, 2023, in accordance with the chart of accounts heretofore established for this Town:

GENERAL FUND APPROPRIATIONS

General Government	\$558,652.00
Public Safety	\$87,605.00
Transportation	\$72,482.00
Environmental Protection (PW)	\$251,896.00
Culture and Recreation	\$4,700.00
Economic Planning	\$2,000.00
Covid19 Payroll Expenses	\$2,005.00
Heritage Park Equipment	\$1,500.00
Debt Service – PVFD - FEMA	\$101,691.00
Debt Service-NCORR-\$2Mil Loan	<u>\$2,000,00.00</u>

TOTAL	\$3,082,531.00
--------------	-----------------------

SECTION 2: It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2022, and ending June 30, 2023:

GENERAL FUND REVENUE

Ad Valorem Taxes	\$272,000.00
Motor Vehicle Taxes	\$52,862.00
Penalties and Interest	\$1,000.00
Powell Bill Funds	\$44,348.00
Fund Balance Appropriated-Powell Bill	\$28,135.00
Utility Sales Tax	\$37,522.00
Local Option Sales Tax	\$428,000.00
Sales and Service Revenue	\$150,727.00
Other Revenue	\$16,855.00
Lease Revenue	\$26,883.00
Covid 19 Proceeds (County)	\$2,005.00

County Grant-Heritage Park Recreation	\$1,500.00
Debt Service-NCORR-\$2Mil Loan	\$2,000,000.00
Fund Balance Appropriated	<u>\$20,694.00</u>
TOTAL	\$3,082,531.00

SECTION 3: There is hereby levied a tax rate of sixty-one cents (\$0.61) per one hundred dollars (\$100) valuation of tangible property both real and personal for the purpose of raising the revenue from "Current Year's Property Taxes" in the General Fund Section 2 of this ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$46,260,128.00 and an estimated rate of collection of 85.82%.

The Princeville Town Council hereby designate the Edgecombe County Tax Collector's Office as the tax collector for the fiscal year 2022-2023.

SECTION 4: The Town Manager or his/her designee is hereby authorized to transfer appropriations as contained herein under the following conditions

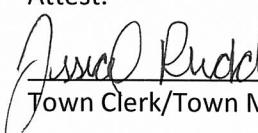
- a. He/she may transfer amounts between line-item expenditures within a department without a budget amendment. These changes should not result in increases in recurring obligations such as salaries.
- b. He/she may transfer amounts up to \$3,000 between departments, including contingency appropriations, within the same fund. He/she must present a budget amendment on such transfers at the next regular meeting of the Governing Board.
- c. He/she may not transfer any amounts between funds except as approved by the Governing Board in the Budget Ordinance as amended.

SECTION 7: The Town Manager may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

SECTION 6: Copies of this Budget Ordinance shall be furnished to the Clerk, to the Governing Body, the Budget Officer, and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

The Town of Princeville Budget Ordinance for the Fiscal Year beginning July 1, 2022 and ending June 30, 2023 was hereby adopted by the Town of Princeville Board of Commissioners this the 23rd day of June, 2022.


 Mayor

Attest:

 Town Clerk/Town Manager