

CITY OF SHELBY
FY 2023-24 BUDGET ORDINANCE
ORDINANCE NO. 28-2023

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHELBY, NORTH CAROLINA:

Sec. 1) The following amounts are hereby appropriated in the General Fund for the operation of City Government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024 in accordance with the chart of accounts heretofore established for this City:

Governing Board	\$81,200
Administration	793,199
Finance	838,107
Purchasing	124,387
Human Resources	466,973
Customer Service	83,044
Information Systems	516,007
Meter Services	921
Garage	924,726
City Hall	113,000
Police	9,103,400
Communication	964,800
Fire	7,563,440
Building Inspections	543,850
Streets	1,447,150
Airport	517,225
Solid Waste	2,232,160
GIS	127,089
Planning Services	629,050
Special Appropriations	3,725,800
Parks & Recreation	2,185,025
Maintenance Grounds & Cemetery	<u>1,784,200</u>
Total	<u>\$34,764,753</u>

Sec. 2 It is estimated that the following revenues will be available to the General Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Property Taxes	\$ 14,002,500
Local Option Sales Tax	7,000,000
Other Taxes	48,000
Unrestricted Intergovernmental Revenues	2,335,000
Restricted Intergovernmental Revenues	74,000
Permits and Fees	533,900
Sales & Services	3,533,342
Investment Revenues	50,000
Other Financing Sources	3,558,011
Fund Balance	330,000
Transfers	<u>3,300,000</u>
Total	<u>\$34,764,753</u>

Sec. 3) The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Construction	\$ 545,925
Street Maintenance	137,750
Debt Service	<u>17,550</u>
Total	<u>\$ 701,225</u>

Sec. 4) It is estimated that the following revenues will be available to the Powell Bill Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Powell Bill	\$ 688,000
Interest Income	13,225
Proceeds from Financing	0
Fund Balance	<u>0</u>
Total	<u>\$ 701,225</u>

Sec. 5 The following amounts are hereby appropriated in the Emergency Telephone System Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Emergency Telephone System	70,279
Total	<u>\$ 70,279</u>

Sec. 6) It is estimated that the following revenues will be available to the Emergency Telephone System Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

911 Revenues	70,279
Fund Balance Appropriated	<u>0</u>
Total	<u>\$ 70,279</u>

Sec. 7) The following amounts are hereby appropriated in the Economic Development Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Services	<u>\$ 728,300</u>
Total	<u>\$ 728,300</u>

Sec. 8) It is estimated that the following revenues will be available to the Economic Development Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

MSD Property Taxes	\$ 129,300
Local Occupancy Tax	200,000
Investment Revenues	20,000
Other Income	2,000
Transfers	377,000
Fund Balance Appropriated	<u>0</u>
Total	<u>\$ 728,300</u>

Sec. 9) The following amounts are hereby appropriated in the Housing Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Conventional	<u>\$ 2,736,183</u>
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Total \$ 2,736,183

Sec. 10) It is estimated that the following revenues will be available to the Housing Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Subsidies	\$ 727,484
HUD CFP Income	1,089,765
Rent Income	700,000
Investment Income	20,000
Other Income	3,000
Fund Balance	<u>195,934</u>
Total	<u>\$ 2,736,183</u>

Sec. 11) The following amounts are hereby appropriated in the Cemetery Perpetual fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fund Balance Increase	<u>\$ 36,000</u>
Total	<u>\$ 36,000</u>

Sec. 12) It is estimated that the following revenues will be available to the Cemetery Perpetual Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Cemetery Fees	\$ 30,000
Other Income	<u>6,000</u>
Total	<u>\$ 36,000</u>

Sec. 13) The following amounts are hereby appropriated in the Water Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Administration	\$ 3,376,526
Line Operation	937,390
Plant	<u>2,342,416</u>
Total	<u>\$ 6,656,332</u>

Sec. 14) It is estimated that the following revenues will be available to the Water Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fees	\$ 6,372,000
Proceeds From Financing	104,000
Fund Balance	164,832
Other Income	<u>15,500</u>
Total	<u>\$ 6,656,332</u>

Sec. 15) The following amounts are hereby appropriated in the Sewer Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Administration	\$ 3,121,474
Line Operation	1,108,930
Plants	<u>2,758,365</u>
Total	<u>\$6,988,769</u>

Sec. 16) It is estimated that the following revenues will be available to the Sewer Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fees	\$ 6,806,769
Other Income	21,000
Proceeds From Financing	161,000
Fund Balance	<u>0</u>
Total	<u>\$ 6,988,769</u>

Sec. 17) The following amounts are hereby appropriated in the Electric Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Administration	\$ 3,918,825
Purchase/Generation	13,760,555
Line Operation	<u>3,582,620</u>

Total \$21,262,000

Sec. 18) It is estimated that the following revenues will be available to the Electric Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fees	\$19,670,000
Proceeds From Financing	520,000
Other Income	122,000
Fund Balance	<u>950,000</u>

Total \$21,262,000

Sec. 19) The following amounts are hereby appropriated in the Gas Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Administration	\$ 5,135,252
Gas Purchases	17,010,000
Line Operation	<u>2,999,210</u>

Total \$25,144,462

Sec. 20) It is estimated that the following revenues will be available to the Gas Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fees	\$24,512,962
Other Income	24,000
Proceeds From Financing	107,500
Fund Balance	<u>500,000</u>

Total \$25,144,462

Sec. 21) The following amounts are hereby appropriated in the Stormwater Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Administration	919,527
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Total \$ 919,527

Sec. 22) It is estimated that the following revenues will be available to the Stormwater Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fees	\$ 919,527
Proceeds From Financing	0
Fund Balance	<u>0</u>
Total	<u>\$ 919,527</u>

Sec. 23) That the revenues and expenditures set forth in Section 1 through Section 20 of this ordinance are hereby summarized as follows:

General Fund	\$34,764,753
Powell Bill Fund	701,225
Emergency Telephone System	70,279
Economic Development Fund	728,300
Housing Fund	2,736,183
Cemetery Perpetual Fund	36,000
Utilities-Water Fund	6,656,332
Utilities-Sewer Fund	6,988,769
Utilities-Electric Fund	21,262,000
Utilities-Gas Fund	25,144,462
Utilities-Stormwater Fund	<u>919,527</u>
Total	\$100,007,830
Less Interfund Transfers	<u>3,677,000</u>
Total FY 2023-24 Budget	<u>\$96,330,830</u>

Sec. 24) There is hereby levied a tax at the rate of fifty-one and seventy-five one hundredths cents (\$0.5175) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023 for the purpose of raising the revenue listed as property taxes in the General Fund in Section 2 of this ordinance. This rate is based on an estimated total valuation of property for the purposes of taxation of \$2,676,923,363 and an estimated collection rate of 98.83%. The estimated rate of collection is based on the actual rate of collection for fiscal year 2022-23.

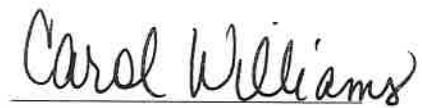
- Sec. 25) There is hereby further levied an additional tax at the rate of twenty-five cents (\$0.25) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023 within the boundaries of the Uptown Shelby Municipal Service District for the purpose of raising the revenue listed as uptown district tax in the Economic Development Fund in Section 8 of this ordinance. This rate is based on an estimated total valuation of property for the purposes of taxation of \$52,605,480 and an estimated collection rate of 98.82%. The estimated rate of collection is based on the actual rate of collection for fiscal year 2022-23.
- Sec. 26) Copies of the Budget Ordinance shall be furnished to the City Manager (Budget Officer) and Finance Officer to be kept on file by them for their direction in the collection and disbursement of funds. Said officials are hereby authorized to receive and expend funds as herein set forth in accordance with the Shelby City Code and the General Statutes of the State of North Carolina.
- Sec. 27) The following authorizations and restrictions shall apply to the adoption and enactment of this budget:
- A. The City Manager shall be authorized to reallocate departmental appropriations among the various objects of expenditure as he believes necessary.
 - B. The City Manager shall be authorized to effect interdepartmental transfers in the same fund not to exceed ten percent (10%) of the appropriated monies for the department whose allocation is reduced.
 - C. The City Manager shall be authorized to effect transfers between capital projects that are budgeted in the same capital project fund.
 - D. The City Manager shall be authorized to transfer any remaining balances from any Capital Project upon its completion to the corresponding reserve fund. Interfund transfers from operating funds shall be accomplished by City Council authorization only.
 - E. The budget adopted herein may be amended to reflect encumbrance balances for expenditures properly committed but unpaid at the end of the prior fiscal year and increasing fund balances appropriated by a similar amount.

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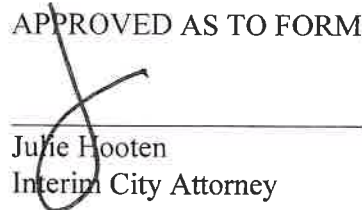
Adopted and Approved this the 5th day of June 2023.


Andrew L. Hopper, Sr.
Mayor pro tem

Attest:


Carol Williams
City Clerk

APPROVED AS TO FORM:


Julie Hooten
Interim City Attorney