

**Budget Ordinance for the Village of Forest Hills, NC
Fiscal Year 2019-2020**

BE IT ORDAINED by the governing board of the Village of Forest Hills, North Carolina:

Section 1: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020:

Fund Balance Carryover - General Fund	\$ 16,000
Current year's real property taxes	\$ 39,000
Current year's vehicle taxes	\$ 1,000
Prior years' real property taxes	\$ -
Prior years' vehicle taxes	\$ -
Sales Tax	\$ 18,000
Powell Bill Funds	\$ 12,000
Franchise & Utility Tax	\$ 6,000
Alcohol Tax	\$ 1,500
Interest Earnings	\$ 500
Total Estimated Revenues:	\$ 94,000

Section 2: The following amounts are hereby appropriated in the General Fund for the operation of the Village of Forest Hills town government and its activities for the fiscal year beginning July 1, 2019, and ending June 30, 2020, in accordance with the chart of accounts and budget established for the Village:

Street Maint./Improvements (Service)	\$ 35,000
Public Safety (Service)	\$ 14,500
Landscaping (Village entrance)	\$ 3,500
General Government	\$ 36,250
Elections	\$ 2,000
Debt Service	\$ -
Capital Outlay	\$ -
Contingency Appropriation	\$ 2,750
Total Appropriations:	\$ 94,000

Section 3: The following amounts are hereby appropriated in the Capital Reserve Fund for the fiscal year beginning July 1, 2019, and ending June 30, 2020

Capital Outlay	\$ -
Total Appropriations:	\$ -

Note: Capital Outlay expenditures should be budgeted within the appropriate functional area of the fund that will benefit from the expenditure.

Section 4: There is hereby levied a tax at the rate of fifteen cents (\$0.15) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2019, for the purpose of raising the revenue listed “Current year’s real property taxes” in the General Fund in Section 1 of this ordinance.

This rate is based on a total valuation of property for the purposes of taxation of \$26,354,370 and an estimated rate of collection of 97.48%. This estimated rate of collection is based on the fiscal year 2017-2018 collection rates from Jackson County, NC.

Section 5: The Council is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Transfers *between line items* expenditures within the adopted budget of each fund (The Village of Forest Hills currently has 1 fund – the General Fund) as long as these changes do not result in an increase in the total expenditures.
- b. All transfers *between funds* require prior approval by the Council in an amendment to the Budget Ordinance.

Section 6: Copies of this Budget Ordinance shall be furnished to the Clerk and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds. Copies of this Budget Ordinance shall also be published on the Village website for public inspection.

Adopted this 4th day of June, 2019 via motion from the Council.



Kolleen Begley, Mayor, Budget Officer