

**TOWN OF ELON
FISCAL YEAR 2023-2024 BUDGET ORDINANCE**

BE IT ORDAINED by the Town Council, Elon, North Carolina:

Section 1: That the following amounts are hereby appropriated for the operations of the Town of Elon and its activities for the fiscal year beginning July 1, 2023 and ending on June 30, 2024:

A. General Fund

Administration	\$1,148,633
Contingency	20,000
Town Council	215,603
Downtown	373,087
Developmental Services	563,173
Police Department	3,053,876
Fire Department	2,597,397
Recreation	800,782
Public Works Department	<u>1,524,257</u>
General Fund Total	\$10,296,808

B. Water and Sewer Fund

Water and Sewer Expenses	\$5,696,026
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C. Storm Water Fund

Storm Water Expenses	\$135,000
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D. Powell Bill Fund

Powell Bill Department	\$445,625
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E. State Drug Funds

State Drug Fund Expenditures	\$ 0
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F. Federal Asset Forfeiture Fund

Federal Asset Forfeiture Expenses	<u>\$ 35,000</u>
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EXPENSE GRAND TOTAL **\$16,608,458**

Section 2: That the following amounts are estimated as revenue that will be available during the fiscal year beginning July 1, 2021 and ending June 30, 2022.

A. General Fund Revenue

Appropriated General Fund Balance	\$1,324,696
Appropriated Cemetery Restricted Fund Balance	0
State Shared Revenues	513,000
Vehicle Taxes	305,000
Taxes Current Year	3,192,000
Tax Discounts	(10,000)
Prior Year Taxes	4,500
Tax Penalties and Interest	4,000
Fire District Tax	366,875
Local Option Sales Tax	3,450,000
Fees & Penalties	509,550
Other Revenue	429,250
Elon University Contributions	151,937
Twin Lakes Contribution to Fire Department	<u>56,000</u>
General Fund Total	\$10,296,808

B. Water and Sewer Fund

Appropriated Retained Earnings	\$ 0
Other Revenue	98,000
Gibsonville Reimbursement	901,250
Water Charges	1,755,688
Sewer Charges	2,884,088
Fees & Penalties	<u>57,000</u>
Water and Sewer Fund Total	\$5,696,026

C. Storm Water Fund

Appropriated Fund Balance	\$ 0
Storm Water Fees	<u>135,000</u>
Storm Water Fund Total	\$135,000

D. Powell Bill Fund Revenue

Powell Bill Allocation	\$285,000
Other Revenue	7,500
Appropriated Fund Balance	<u>153,125</u>
Powell Bill Fund Total	\$445,625

E. State Drug Funds

Appropriated Fund Balance	\$ <u>0</u>
State Drug Fund Total	\$ 0
F. Federal Asset Forfeiture Fund	
Appropriated Fund Balance	\$ <u>35,000</u>
Federal Asset Forfeiture Total	\$ <u>35,000</u>

REVENUE GRAND TOTAL **\$16,608,459**

Section 3. That \$.35 on each \$100 valuation of taxable property, as listed for taxes on January 1, 2023, is hereby levied in the General Fund for the purpose of raising revenue for the current year property tax, and that the estimate of \$3,192,000 is based on a 99.9 percent collection rate. The Town will levy a \$5.00 per vehicle municipal vehicle tax to be used for general fund purposes.

Section 4: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. The Budget Officer may transfer amounts between line-item expenditures within a department without limitation and without a report being required.
- b. The Budget Officer may transfer amounts up to \$5,000 between departments within the same fund with a report to the Town Council.
- c. The Budget Officer may not transfer any amounts between funds, except as approved by the Town Council in the Budget Ordinance as amended.

Section 5. The Town Manager is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

- a. To lease normal and routine business equipment where the annual lease amount is not more than \$50,000.
- b. To enter into consultant, professional, or maintenance service agreements where the annual amount of each agreement is not more than \$50,000.
- c. To purchase apparatus, supplies, materials, or equipment where formal bids are not required by law.
- d. To enter into agreements to accept State, Federal, public, and non-profit organization grant funds, and funds from other governmental units for services to be rendered.
- e. To conduct construction or repair work where formal bids are not required by law.
- f. To obtain liability, workers compensation, casualty, property, cyber, or other insurance.
- g. To execute other administrative contracts, which include agreements, adopted in accordance with the directives of the Town Council.
- h. To execute extensions of Master Lease Agreements for personal property, including hardware, software, licensed products, computers, telephones, radios, and other such assets when the renewal comes due within the effective period of this Budget Ordinance.

Section 6. The Town of Elon Fee Schedule, herein referenced, for the fiscal year beginning July 1, 2023, and ending June 30, 2024, is hereby adopted for this fiscal year.

Section 7. The accompanying Position and Classification Plan, herein referenced, for the fiscal year beginning July 1, 2023, and ending June 30, 2024, is hereby adopted for this fiscal year, and shall be administered in accordance with the Town of Elon Personnel Policy Principles.

Section 8. Operating funds encumbered by the Town as of June 30, 2023, or otherwise designated, are hereby re-appropriated for this fiscal year.

Section 9. Copies of this Budget Ordinance shall be furnished to the Budget Officer and Finance Director to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 13th day of June, 2023.

Emily Sharpe, Mayor

ATTEST:

DiAnne C. Enoch, Town Clerk

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