

Ordinance No. 2007-6-1

An Ordinance to Appropriate Funds, Collect Revenues,
And Make Expenditures for the Fiscal Year
Beginning July 1, 2007 and
Ending June 30, 2008.

BE IT ORDAINED by the Board of Commissioners of the Town of Mooresville, North Carolina, meeting in special session on this the 13th day of June, 2007 that the following fund revenues and departmental expenditures accompanied by certain restrictions and authorization are hereby adopted:

GENERAL FUND

Revenues: \$38,921,310

Expenditures:

General Administration	\$3,174,923
Information Technology	1,978,476
Planning	1,483,354
Engineering	1,300,279
Municipal Building	146,914
Police	5,331,899
Fire	5,410,814
Public Services Administration	1,208,292
Street	2,162,052
Maintenance Shop	411,814
Powell Street Maintenance	1,836,000
Sanitation	1,719,700
Recreation	3,807,555
Citizen Center	667,962
Golf Course	653,561
Library	1,883,373
Building/Grounds Maintenance	1,601,756
Non-Departmental/Transfers	4,142,586

Total Expenditures: \$38,921,310

UTILITY FUND

Revenues: \$15,405,737

Expenditures:

Transfers/Debt Service	\$5,695,104
Water & Sewer Maintenance	5,565,941
Water Treatment	1,923,348
Wastewater Treatment	2,221,344

Total Expenditures: \$15,405,737

HOME/CDBG FUNDS

Revenues:	\$548,584
Expenditures:	\$548,584

CAPITAL IMPROVEMENTS FINANCED-GENERAL FUND

Revenues:	\$1,557,118
Expenditures:	\$1,557,118

General Fund

There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 1, 2007, for the purpose of raising the revenue from current year's property tax, as set forth in the foregoing estimates of revenue, and in order to finance the foregoing appropriations:

Rate per \$100.00 Valuation – General Fund: \$0.55

Such rates of tax are based on an estimated total valuation of property for purpose of taxation of \$4,172,000,000 and estimated rate of collections of 97.36%.

Mooresville Downtown Tax District

There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable property, as listed for taxes as of January 1, 2007, for the purpose of raising the revenue from current year's property tax, as set forth in the foregoing estimates of revenue, and in order to finance the foregoing appropriations:

Rate per \$100.00 Valuation – Mooresville Downtown Tax District: \$0.16

Such rates of tax are based on an estimated total valuation of property for purpose of taxation of \$39,258,000 and an estimated collection of 97.36%.

The Town Manager is authorized to transfer funds from line item to line item within a department's budget and from department to department within a fund without increasing or decreasing appropriations in said fund. Such budget adjustments will be reported to the Town Board in writing within 45 days of a transfer being approved by the Manager. The Town Board must approve fund transfers from one fund to another and any increases or decreases to a fund.

The total of all amounts encumbered for outstanding purchase orders and contracts as of June 30, 2007, shall be carried forward in fund balance as the amount Reserved for Encumbrances and the corresponding appropriations for these encumbrances shall not lapse in order to properly account for the payment in the fiscal year paid.

The Pay and Position Classification Plan for Fiscal Year 2007 – 2008 is revised to reflect the 2% Cost-of-Living Adjustment to salary rates along with additional classifications approved by this budget.

A copy of this Ordinance shall be furnished to the Director of Administration & Finance to be kept on file for direction in the disbursement of Town funds.

All Ordinances or parts of this Ordinance in conflict with the provisions of this Ordinance are hereby repealed.

Adopted this the 13th day of June, 2007.



Bill Thunberg, Mayor

Attest:



Janet Pope, Town Clerk

(Tax Rate Adopted 06-13-2007)

