

TOWN OF CORNELIUS
AN ORDINANCE AMENDING
THE OPERATING BUDGET FOR
FISCAL YEAR 2021-2022

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF
COMMISSIONERS OF THE TOWN OF CORNELIUS:**

SECTION 1. The following amounts are hereby authorized for all appropriations, expenditures and inter-fund transfers necessary for the administration and operation of the Town of Cornelius for the fiscal year beginning July 1, 2021 and ending June 30, 2022 in accordance with the following schedule of accounts heretofore established for this Town:

SCHEDULE A: GENERAL FUND

	Original Budget	Previous Amendment 4/18/2022	This Amendment 6/20/2022	Change
General Fund Revenues				
Ad Valorem Taxes	\$ 16,703,075	16,703,075	16,703,075	-
Local Option Sales Tax	3,850,000	3,850,000	3,850,000	-
Utility Franchise Tax	1,694,776	1,694,776	1,694,776	-
Powell Bill Allocation	685,000	685,000	685,000	-
Other Taxes and Licenses	297,091	297,091	297,091	-
Unrestricted Intergovernmental	1,199,147	1,199,147	1,199,147	-
Restricted Intergovernmental	740,942	740,942	740,942	-
Permits and Fees	667,950	667,950	667,950	-
Sales and Services	120,000	120,000	120,000	-
Investment earnings	47,000	47,000	47,000	-
Donations	20,000	23,760	23,760	-
Micellaneous	19,800	45,158	45,158	-
Debt Issued	2,143,000	2,143,000	2,143,000	-
Appropriated Fund Balance	889,140	2,037,050	2,355,050	318,000
Total General Fund Revenues	\$29,076,921	\$30,253,949	\$30,571,949	\$318,000
General Fund Expenditures				
Governing Board	\$ 83,735	83,735	83,735	-
General Government	1,985,139	1,985,139	1,985,139	-
General Services	365,506	365,506	364,669	(837)
Police	7,767,262	7,876,321	7,894,321	18,000
Communications	803,370	803,370	803,370	-
Fire Operations	3,044,728	3,044,728	3,044,728	-
Animal Control	234,779	452,066	452,066	-
Public Works	2,363,724	2,411,224	2,411,224	-
Powell Bill	1,378,000	1,378,000	1,378,000	-
Solid Waste/Recycling	2,212,892	2,212,892	2,212,892	-
Stormwater	566,400	566,400	866,400	300,000
Planning / Land Development	750,068	750,068	750,068	-
Tourism	412,188	412,188	412,188	-
Art Center	440,926	440,926	440,926	-
Parks, Arts, Recreation, and Culture	2,645,136	2,948,318	2,948,318	-
Transfer to Capital Project Funds/ 911 Fund	1,132,966	1,632,966	1,633,803	837
Debt Service	2,890,102	2,890,102	2,890,102	-
Total General Fund Expenditures	\$29,076,921	\$30,253,949	\$30,571,949	\$318,000

SCHEDULE B: ELECTRIC FUND

Electric Fund Revenues

	Original Budget	Previous Amendment 4/18/2022	This Amendment 6/20/2022	Change
Sales and Services	\$ 7,234,700	7,234,700	7,234,700	-
Fund Balance	2,210,114	2,210,114	2,210,114	-
Miscellaneous	15,000	18,658	25,650	6,992
Total Electric Fund Revenues	\$ 9,459,814	\$ 9,463,472	\$ 9,470,464	\$ 6,992

Electric Fund Expenditures

Electric Department	\$9,459,814	9,463,472	9,470,464	6,992
Total Electric Fund Expenditures	\$ 9,459,814	\$ 9,463,472	\$ 9,470,464	\$ 6,992

SCHEDULE C: 911 FUND

911 Fund Revenues:

911 Fee Revenue	\$191,037	191,037	191,037	-
Fund Interest Earnings	\$2,000	2,000	2,000	-
911 Appropriated Fund Balance	-	-	-	-
Total 911 Fund Revenues	\$ 193,037	\$ 193,037	\$ 193,037	\$ -

911 Fund Expenditures:

911 Department	\$193,037	193,037	193,037	-
Total 911 Fund Expenditures	\$ 193,037	\$ 193,037	\$ 193,037	\$ -

SECTION 2. An ad valorem tax rate of \$.222 per \$100 of assessed valuation is hereby established as the official tax rate for the Town of Cornelius for the fiscal year 2020-21. This rate is based on an estimated valuation of \$7,540,874,579 and an estimated 97.75% percent collection rate, which is at least the collection rate expected during the 2020-21 fiscal year.

SECTION 3. In accordance with G.S. §159-9 and G.S. §159-15, the Town Manager shall serve as the budget officer and is hereby authorized to reallocate appropriations among the objects of expenditure under the following conditions:

- a. The Town Manager may transfer amounts between line-item expenditures even among departments as believed to be necessary and prudent.
- b. He may not transfer any amounts between funds, except as approved by the Board of Commissioners in the Budget Ordinance as amended.

Adopted this the 20th day of June, 2022.

David Gilroy, Mayor Pro-Tem

SEAL

ATTEST:

APPROVED AS TO FORM:

Lori A. Harrell, Town Clerk

Karen Wolter, Town Attorney