

**EAST LINCOLN COUNTY
WATER AND SEWER DISTRICT
BUDGET ORDINANCE
FY 2015-16**

BE IT ORDAINED by the Board of East Lincoln County Water and Sewer District of Lincoln County, North Carolina:

Section 1. The following amounts are hereby appropriated in the General Fund for the operation of the East Lincoln County Water and Sewer District and its activities for the fiscal year beginning July 1, 2015 and ending June 30, 2016, in accordance with the chart of accounts heretofore established for East Lincoln County Water and Sewer District:

DEBT SERVICE

Debt Service	\$ 818,570
Service Charges	18,000
Total	<u>\$ 836,570</u>

Section 2. It is estimated that the following revenues will be available in the East Lincoln County Water and Sewer District for the fiscal year beginning July 1, 2014 and ending June 30, 2015:

AD VALOREM TAXES

Current Year's Property Taxes	\$ 836,070
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INVESTMENT EARNINGS

Interest on Investments	500
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FUND BALANCE

Fund Balance Appropriated	-
Total	<u>\$ 836,570</u>

Section 3. There is hereby levied a unified tax at the rate of three point twenty five (\$.0325) cents per one hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2015, for the purpose of raising the revenue listed as "Current Year's Property Taxes" in the East Lincoln County Water and Sewer District in Section 2 of this Ordinance.

This rate of tax is based on an estimated total valuation of property for the purpose of taxation of \$2,638,613,810 and an estimated collection rate of 97.00 percent.

Section 4. The District Administrator is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

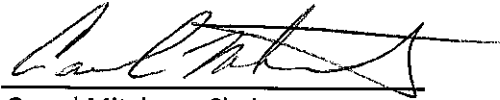
- a. He may transfer amounts among objects of expenditure within a department.
- b. He may transfer amounts up to \$50,000 between functions of the same fund.

Section 5. The District Administrator is hereby authorized to execute contractual documents under the following conditions:

- a. He may execute contracts for construction, repair projects or design services requiring the estimated expenditure of less than \$50,000.
- b. He may execute contracts for: (1) purchases of apparatus, supplies and materials, or equipment which are within budgeted appropriations, (2) leases of personal property for a duration of one year or less and within budgeted appropriations, and (3) services which are within budgeted appropriations.
- c. He may execute grant agreements to or from public and non-profit organizations which are within budgeted appropriations, unless a grantor organization requires execution by the Board of Commissioners.
- d. He may execute contracts, as the lessor or lessee of real property, which are of one year duration or less, if funds therefore are within budgeted appropriations.

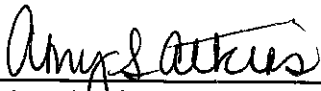
Section 6. Copies of this Budget Ordinance shall be furnished to the County Manager, Clerk to the Board of Commissioners, Finance Director and the Tax Administrator for direction in carrying out their duties.

Adopted this 1st day of June, 2015.

A handwritten signature in black ink, appearing to read "Carol Mitchem", written over a horizontal line.

Carrol Mitchem, Chairman
East Lincoln County
Water and Sewer District

ATTEST:

A handwritten signature in black ink, appearing to read "Amy S. Atkins", written over a horizontal line.

Amy S. Atkins
Clerk to the Board