

TOWN OF MIDWAY, NC  
BUDGET ORDINANCE NO. 23-05

**BUDGET ORDINANCE FOR THE TOWN OF MIDWAY GENERAL FUND  
FOR FISCAL YEAR JULY 1, 2023 THROUGH JUNE 30, 2024**

BE IT ORDAINED by the Town Council of the Town of Midway, North Carolina, at a regular meeting on the 5<sup>th</sup> day of June, 2023 at 7:00 p.m. that the following departmental expenditures and anticipated fund revenues, together with certain restrictions, are adopted.

**Section 1.**

General Fund Appropriations

The following amounts are hereby appropriated in General Fund for operation of the Town government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

Governing Board	\$ 49,400
Administration	471,242
Public Safety	80,000
Public Works – Utilities & Services	502,600
Public Works – Town Park	1,985,000
Planning & Zoning	38,400
Cultural, Recreation, Economic Development	16,000
<b>Total Appropriations</b>	<b>\$ 3,141,642</b>

**Section II.**

Anticipated General Fund Revenue

The following revenues are estimated to be available in the General Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

Ad Valorem Taxes	
Taxes – Ad Valorem - Current	\$ 180,000
Taxes – Ad Valorem - Prior	3,000
Taxes – Ad Valorem – Motor Vehicles (DMV)	17,197
Penalties & Interest	840
Refunds/Discounts	(1,966)
Sales Tax	1,500,000
Solid Waste Tax	3,000
ABC Revenue	20,000
Utility/Franchise Taxes	140,000
Investment Earnings	30,000
Permits and Fees	500
Fund Balance Appropriated	1,250,071
<b>Total General Fund Revenues</b>	<b>\$ 3,142,642</b>

**Section III.**

Ad Valorem Taxes

It is estimated that the total valuation of property for the purpose of taxation is \$359,806,070 and the estimated collection rate is 96%. There is hereby levied a tax at the rate of five (.05) cents per one hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2023 for the purpose of raising revenues listed as “Ad Valorem Tax – Current Year” in Section II. General Fund Revenues of this Ordinance.

**Section IV.**

Finance Officer Transfer Authority

The Finance Officer is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

- a. May transfer amounts up to \$5,000 between objects of expenditures within a department or between departments of the same fund with a report being submitted at the next regularly scheduled meeting of the Town Council.
- b. May not transfer any amount between fund accounts nor from contingency appropriations without prior approval of the Town Council.
- c. That the Town Council shall receive written request for authorization of funds to other agencies.
- d. That the Finance Officer provides a monthly report of expenditures and revenues.

**Section V.**

Budget Ordinance Copies

Copies of the Budget Ordinance shall be furnished to the Finance Officer, the Budget Officer, and the Tax Supervisor of this Town for their direction in carrying out of their duties.

ADOPTED this the 5<sup>th</sup> day of June, 2023.

---

John E. Byrum, Mayor

---

Linda A. Hunt, Town Clerk