

ORDINANCE NO. 16-2016

CITY OF SHELBY
FY 2015-2016 BUDGET ORDINANCE AMENDMENT

WHEREAS, in accordance with applicable provisions of the North Carolina Budget and Fiscal Control Act the City of Shelby finds it advisable and necessary to revise and amend its annual budget for FY 2015-2016; and,

WHEREAS, the City Manager (Budget Officer) has recommended certain amendments to the budget which the governing body finds acceptable; and,

WHEREAS, City Council now desires to act on the recommended budget amendments and approve same for implementation and compliance with the Fiscal Control Act;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHELBY, NORTH CAROLINA:

Section 1. Ordinance No. 32-2015, the City's FY 2015-2016 Budget Ordinance, is hereby amended as follows to provide for Budget Amendment No. 18 for the year:

- (A) The City of Shelby, via Resolution 04-2013, approved incentive agreements and awarded Industrial Incentive Grants to KSM Castings NC Inc. KSM Castings NC Inc. has now met the requirements for distribution of grant funds for the second year of their incentive. Accordingly, the following budget modifications are approved in accordance with the chart of accounts heretofore established for the City of Shelby.

- (1) The following General Fund line items are amended:

- | | |
|---|----------|
| (a) Increase 11001000-39900
Fund Balance Appropriated | \$78,175 |
| (b) Increase 110495-49230
Transferred to Economic Development Fund | \$78,175 |

- (2) The following Econ. Development Funds Line Items are amended:

- | | |
|---|----------|
| (a) Increase 23009000-39000
Transferred from Other Funds | \$78,175 |
| (b) Increase 230590-42006
Economic Development | \$78,175 |

Section 2. That the revenues, expenditures and amendments set forth in Section 1 of this ordinance are hereby summarized as follows:

	<u>Current Budget</u>	<u>Amendment No. 18</u>
General Fund	\$ 20,289,298	\$ 20,367,473
Emergency Telephone System Fund	100,373	100,373
Powell Bill Fund	792,762	792,762
Economic Dev. Fund	1,193,851	1,272,026
Housing Fund	1,336,993	1,336,993
Cemetery Fund	30,000	30,000
Utilities-Water Fund	4,875,150	4,875,150
Utilities-Sewer Fund	5,902,609	5,902,609
Utilities-Electric Fund	22,558,153	22,558,153
Utilities-Gas Fund	19,390,700	19,390,700
Utilities – Stormwater Fund	811,000	811,000
FY 2015-2016 Budget Total	<u>\$ 77,280,889</u>	<u>\$ 77,437,239</u>

Section 3. Copies of this Budget Ordinance Amendment shall be furnished to the City Manager as Budget Officer and to the Finance Director to be kept on file by them for their direction in the collection and disbursement of funds. Said officials are hereby authorized to receive and expend funds as herein set forth in accordance with the Shelby City Code, the General Statutes of North Carolina, and the provisions of the original budget ordinance; inclusive of GS 159-28 governing budgetary accounting of appropriations.

Section 4. This ordinance shall become effective upon its adoption and approval.

Adopted and approved this the 4th day of April 2016.

O. Stanhope Anthony III
Mayor

ATTEST:

Bernadette A. Parduski, NC-CMC, IIMC-MMC
City Clerk

APPROVED AS TO FORM:

Robert W. Yelton
City Attorney