

ORDINANCE NO. 33-2019

CITY OF SHELBY
FISCAL YEAR 2018-2019 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 2018-2019; 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. 31-2019, the City's FY 2018-2019 Budget Ordinance, is hereby amended as follows to provide for Budget Amendment No. 8 for the year:

(A) The City of Shelby, via resolutions 04-2013 and 10-2016, approved incentive agreements and awarded Industrial Incentive Grants to KSM Castings USA, Inc. KSM Castings USA, Inc. has now met the requirements for distribution of grant funds for the fifth and first years, respectively, of their incentive agreements. 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	\$235,346
(b) Increase 110495-49230 Transferred to Economic Development Fund	\$235,346

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

(a) Increase 23009000-39000 Transferred from Other Funds	\$235,346
(b) Increase 230590-42006 Economic Development	\$235,346

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. 8</u>
General Fund	\$ 24,366,889	\$ 24,602,235
Emergency Telephone System Fund	107,000	107,000
Powell Bill Fund	735,600	735,600
Economic Dev. Fund	769,633	1,004,979
Housing Fund	1,483,418	1,483,418
Cemetery Fund	30,000	30,000
Utilities-Water Fund	5,429,800	5,429,800
Utilities-Sewer Fund	5,576,500	5,576,500
Utilities-Electric Fund	21,942,000	21,942,000
Utilities-Gas Fund	15,714,600	15,714,600
Utilities – Stormwater Fund	803,600	803,600
FY 2018-2019 Budget Total	<u>\$ 76,959,040</u>	<u>\$ 77,429,732</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 20th day of May 2019.

O. Stanhope Anthony III
Mayor

ATTEST:

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

APPROVED AS TO FORM:

Robert W. Yelton
City Attorney