

Resolution 2021-003

**TOWN COUNCIL OF BOWLING GREEN
RESOLUTION APPROVING THE FISCAL YEAR
2021-2022 ANNUAL FISCAL PLAN**

WHEREAS, THE TOWN COUNCIL OF BOWLING GREEN, VIRGINIA, HAS RECEIVED BUDGET REQUESTS FROM THE TOWNS’ OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES FOR PREPARATION OF THE BUDGET FOR FISCAL YEAR 2021-2022;

WHEREAS, THE COUNCIL HAS PUBLISHED NOTICE OF THE PROPOSED BUDGET BASED ON SUCH REQUESTS, HELD A PUBLIC HEARING ON THE PROPOSAL, AND CONSIDERED THE PROPOSED BUDGET IN TERMS OF THE PUBLIC HEALTH, SAFETY, AND WELFARE;

WHEREAS, THE COUNCIL HAS HERETOFORE PREPARED A BUDGET FOR FISCAL YEAR 2021-2022 FOR INFORMATION AND FISCAL PLANNING ONLY; AND,

WHEREAS, THE COUNCIL IS NOT OBLIGATED TO APPROPRIATE OR COMMIT ALL FUNDS FOR ANY ITEMS INCLUDED IN THE PROPOSED BUDGET AND NO FUNDS MAY BE DISBURSED WITHOUT AN APPROPRIATION BY THE TOWN COUNCIL OF BOWLING GREEN;

NOW, THEREFORE, BE IT RESOLVED, THAT THE FISCAL YEAR 2021-2022 A REVENUE BUDGET OF \$4,662,463 AND EXPENDITURE BUDGET OF \$4,207,260 ARE ADOPTED AND THE BUDGETS OF OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES BUDGETS ARE HEREBY APPROVED FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND EXTENDING TO JUNE 30, 2022, FOR THE FUNCTIONS AND PURPOSES INDICATED HEREAFTER.

| REVENUE ESTIMATES | FISCAL YEAR 2022 PLAN |
|-------------------------------------|-----------------------|
| FUND #100 General Funds | |
| Real Estate | \$140,500 |
| RT 301 Special Tax | \$34,269 |
| Public Service | \$3,500 |
| Personal Property | \$45,500 |
| Penalty & Interest | \$5,000 |
| Revenue from Use of Money | \$5,000 |
| Refuse Collection | \$85,729 |
| Sales Tax | \$40,000 |
| Consumer Utility Tax | \$30,000 |
| Business License | \$68,000 |
| Vehicle License & Registration Fees | \$20,000 |
| Bank Stock Tax | \$250,000 |
| Transient Occupancy Tax | \$2,00 |
| Meals Tax | \$235,000 |

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| Permits, Fees And Licenses | \$3,200 |
| Fines and Forfeitures | \$20,800 |
| Rentals | \$11,300 |
| Other Miscellaneous Revenue | \$0 |
| VA Police Funding | \$24,500 |
| PPTRA State Reimbursement | \$21,900 |
| Communications Tax | \$31,500 |
| Grants | \$800 |
| VA Fire Program | \$15,000 |
| Repayment of Previous Year Transfer from Enterprise Funds | \$415,256 |
| Total General Funds | \$1,508,254 |
| Other Funds (Net of Transfers) | |
| FUND #300 CIP | \$0 |
| FUND #320 Economic Development Authority (Including Fund Balance) | \$10,000 |
| FUND #400 Events and Activities (Including Fund Balance) | \$13,450 |
| FUND #420 Debt Service | \$0 |
| FUND #500 Water (Including Fund Balance) | \$2,381,504 |
| FUND #520 Sewer | \$749,255 |
| Total Other Funds | \$3,154,209 |
| TOTAL REVENUE ESTIMATES | \$4,662,463 |
| EXPENDITURE ESTIMATES | FISCAL YEAR 2021 PLAN |
| FUND #100 General Funds | |
| Council and Manager's Office | \$285,984 |
| Clerk/Treasurer | \$213,093 |
| Police Department | \$188,107 |
| Donations | \$17,000 |
| Public Works | \$348,867 |
| Total Direct General Fund Expenditures | \$1,053,051 |
| GENERAL FUND TRANSFERS & USES OF FUND BALANCES | |
| FUND #100 General Funds | \$0 |
| FUND #300 Capital Project Fund | \$0 |
| FUND #320 Economic Development Authority | \$0 |
| FUND #400 Events and Activities | \$0 |
| FUND #420 Debt Service | \$0 |
| FUND #500 Water | \$17,135 |
| FUND #520 Sewer | \$17,135 |
| Total General Fund Transfers & Uses of Fund Balances | \$34,270 |
| OTHER FUND EXPENDITURES | |
| FUND #300 Capital Project Fund | \$0 |
| FUND #320 Economic Development Authority (Including Use of Fund Balance) | \$10,000 |
| FUND #400 Events and Activities (Including Use of Fund Balance) | \$13,450 |
| FUND #420 Debt Service (Including Use of Fund Balance) | \$0 |
| FUND #500 Water Operations (Including Use of Fund Balance) | \$2,381,504 |
| FUND #520 Sewer Operations | \$749,255 |
| Total Other Funds | \$3,154,209 |
| TOTAL EXPENDITURE ESTIMATES | \$4,207,260 |

| SUMMARY | |
|---|--------------------|
| TOTAL EXPENDITURE ESTIMATES (Net of GF Transfers) | \$4,207,260 |
| TOTAL TOWN BUDGET REVENUES (Net of GF Transfers & Use of Fund Balance) | \$4,662,463 |
| UNASSIGNED FUND BALANCE SUMMARY | |
| Beginning General Fund Unassigned Fund Balance - July 1, 2021 | \$283,791 |
| Minus Use of Fund Balance | \$0 |
| Net Revenue | \$234,325 |
| Ending General Fund Unassigned Fund Balance - June 30, 2022 | \$518,116 |

BE IT FURTHER RESOLVED, THAT THE APPROVAL OF THIS BUDGET SHALL NOT CONSTITUTE AN APPROPRIATION OF FUNDS.

ORDERED THIS THE 24TH DAY OF JUNE 2021.

THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE FOLLOWING

VOTE:

Covington
Coyle
Davis
T. Gaines

Howard
Voit
Wholey

Tracy Wright, Town Clerk

Approved this 24th day of June, 2021
by the Town Council of Bowling Green, Virginia

Honorable Mark A. Gaines, Mayor