LUMBER RIVER
HOUSING
CORPORATION

ORDINANCE

FY 2021
BUDGET ORDINANCE FOR FISCAL YEAR 2021

BE IT ORDAINED by the Lumber River COG Housing Corporation, meeting in regular session this 18th day of June 2020, that the following fund revenues and departmental expenditures together with certain restrictions and authorities are adopted:

SECTION I

1. A. General Fund Revenues

   Sources

   North Carolina Senate Bill 338                      $3,472,283
   (Fair Bluff Project - Carryover Funds from FY 2019)

   Total Revenues                                      $3,472,283


   B. General Fund Expenditures

   North Carolina Senate Bill 338                      $3,472,283
   (Fair Bluff Project Expenditures)

   Total Expenditures Authorized                      $3,472,283

SECTION II

Special Authorization - Budget Officer

A. The Budget Officer shall be authorized to reallocate divisional appropriations among the various objects of expenditures as he believes necessary.

B. The Budget Officer shall be authorized to effect inter-divisional transfers in the same fund, not to exceed 10 percent of the appropriated monies for the division whose allocation is reduced. Notation of all such transfers shall be made to the Council on the next succeeding financial report.
SECTION III

Restrictions - Budget Officer

No salary increased beyond those set forth in the budget document may be made without board approval. Annual Budget and Wage Sheet are attached for review.

SECTION IV

Utilization of Budget and Budget Ordinance

This Ordinance and Budget Document shall be the basis of the financial plan for the Lumber River Council of Governments during the 2021 Fiscal Year. The Budget Officer shall administer the budget and shall insure that operating officials are provided guidance and sufficient details to implement their appropriate statutes of the State of North Carolina. Copies of this Budget Ordinance shall be furnished to the Budget Officer, the Finance Officer, and the Representatives from the member jurisdictions on the Council of Governments for direction in carrying out their duty.

Adopted this 18th day of JUNE, 2020

Mary Jo Adams, Chairman
Lumber River COG Housing Corporation