

# TOWN OF RAVENEL

1<sup>st</sup> Reading: 9/26/2023  
2<sup>nd</sup> Reading: 10/31/2023

Introduced by: Robert Cochran  
Date: 9/26/2023

## ORDINANCE 17-23

### AN ORDINANCE TO ADOPT THE ANNUAL GENERAL FUND BUDGET CONTAINING ESTIMATES OF PROPOSED REVENUES AND EXPENDITURES FOR THE TOWN OF RAVENEL, SOUTH CAROLINA BEGINNING JANUARY 1, 2024 AND ENDING DECEMBER 31, 2024.

**Whereas**, a public hearing on the 2024 General Fund budget for the Town of Ravenel has been properly advertised and held on September 26, 2023; and,

**The Town Council of the Town of Ravenel, South Carolina, does hereby ordain as follows:**

SECTION 1: That for the revenues of the General Fund and its activities for the fiscal year beginning January 1, 2024 and ending December 31, 2024 the following revenue sources are hereby adopted and made part of the annual budget:

Accommodation Tax (distributed by State)	\$2,000
Local Government Fund (distributed by State)	\$60,000
Local Option Sales Tax – Property (distributed by State)	\$265,000
Local Option Sales Tax – Revenue (distributed by State)	\$185,000
Telecom Tax (distributed by State)	\$5,000
Merchants Inventory (distributed by State)	\$100
Insurance Tax (distributed by State)	\$215,000
Broker’s Tax (distributed by State)	\$18,000
Transportation Network Co. Act (distributed by State)	\$150
Business License Fees	\$225,000
Franchise Fees	\$175,000
Intergovernmental Revenues via Permits & Fees	\$7,000
Permits & Fees	\$40,000
Recreational Facilities	\$18,000
Interest Income	\$130,000
Reserves	<u>\$157,500</u>
<b>TOTAL GENERAL FUND REVENUES:</b>	<b>\$1,502,750.00</b>

SECTION 2: That for the expenses of the General Fund and its activities for the fiscal year beginning January 1, 2024 and ending December 31, 2024 the following amounts for the following purposes, are hereby appropriated:

Office Operations	\$314,100
Payroll	\$485,150

Benefits & Other	\$135,000
General Government & Town Programs	\$362,500
Vehicle	\$65,000
Town Facilities	<u>\$141,000</u>
<b>TOTAL FUND EXPENDITURES:</b>	<b>\$1,502,750.00</b>

SECTION 3: That the attached line-item estimated revenues and appropriations are hereby incorporated herein into the General Fund Annual Budget and shall consist of all revenues and appropriations of the Town except those restricted by law to specific purposes.

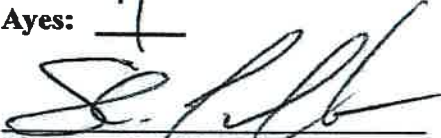
SECTION 4: Upon presentation of audited financial results for the fiscal year, the Town Council will reassess its unreserved General Fund balance to ensure that its balance is adequate to allow the Town to provide for current municipal services and operations.

SECTION 5: Upon presentation of audited financial results for the fiscal year, Town Council may reassess its current and proposed capital projects and consider the reservation of any excess contributions to the unreserved General fund balance.

All ordinances, or parts of ordinances, inconsistent with this ordinance, are hereby repealed.

**ADOPTED** this 31<sup>st</sup> day of October, 2023, at Ravenel, South Carolina.

Ayes: 7                      Nays: 0                      Abstains: 0

  
 \_\_\_\_\_  
 Mayor or Presiding Member  
 of Council

  
 \_\_\_\_\_  
 Attestation Signature – Clerk-Treasurer

  
 \_\_\_\_\_  
 Approval – Corporation Counsel