



SPECIAL CALLED BOARD MEETING AGENDA

WEDNESDAY JUNE 29, 2022
114 EAST JAMES STREET
2:00 P.M.

I. CALL TO ORDER -

Invocation
Pledge of Allegiance

II. ROLL CALL –

III. READ CONFLICT OF INTEREST STATEMENT -

In accordance with the State Government Ethics Act, it is the duty of every Member of the Mount Olive Board of Commissioners to avoid both conflicts of interest and appearances of conflict.

Does any member of the Board of Commissioners have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board of Commissioners today?

If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter involved.

IV. APPROVAL OF PUBLISHED AGENDA (*Motion/Second-Roll Call)

V. ACTION MEMO (*Motion/Second-Roll Call)

06-56- Consider Adoption of Budget Amendments Numbers 44, 45, 46 & 47.

BUDGET ORDINANCE AMENDMENT #44

BE IT ORDAINED by the Board of Commissioners of the Town of Mount Olive, North Carolina, that the following amendment be made to the Budget Ordinance for the fiscal year ending June 30, 2022:

Section I. Budget Amendment for GASB 87 Auto Leases

A. Revenue

Other Financing Sources	10-3680-0000	\$330,000.00
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B. Expenditure

Capital Outlay – Equipment	10-4150-7600	64,000.00
Capital Outlay – Equipment	10-4510-7401	27,500.00
Capital Outlay – Equipment	10-4700-7700	27,500.00
Capital Outlay – Equipment	10-5100-7400	211,000.00

Section II. Explanation

1. The Town of Mount Olive leases vehicles from Enterprise Fleet Management. There were a total ten vehicles placed in service in the current fiscal year. These leases are capital leases which are required to be accounted for under GASB 87. GASB 87 is required to be implemented in the current fiscal year ending 06/30/2022. The total lease obligation must be recorded in the year the vehicle goes into service.

BUDGET ORDINANCE AMENDMENT #45

BE IT ORDAINED by the Board of Commissioners of the Town of Mount Olive, North Carolina, that the following amendment be made to the Budget Ordinance for the fiscal year ending June 30, 2022:

Section I. Budget Amendment for GASB 87 Auto Leases in Water & Sewer Fund

A. Revenue

Other Financing Sources	30-3680-0000	\$ 27,500.00
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B. Expenditure

Capital Outlay – Equipment	30-8210-7600	27,500.00
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Section II. Explanation

1. The Town of Mount Olive leases vehicles from Enterprise Fleet Management. There were a total ten vehicles placed in service in the current fiscal year. These leases are capital leases which are required to be accounted for under GASB 87. GASB 87 is required to be implemented in the current fiscal year ending 06/30/2022. The total lease obligation must be recorded in the year the vehicle goes into service.

BUDGET ORDINANCE AMENDMENT #46

BE IT ORDAINED by the Board of Commissioners of the Town of Mount Olive, North Carolina, that the following amendment be made to the Budget Ordinance for the fiscal year ending June 30, 2022:

Section I. Budget Amendment General Fund Additional Revenues

A. Revenue

Ad Valorem Current Year	10-3010-2100	\$ 5,000.00
Local Option Sales Tax	10-3450-0000	35,000.00

B. Expenditure

Contingency	10-4200-9900	5,000.00
Fleet Management	10-4510-1900	5,000.00
Gas Expense	10-4510-3101	5,000.00
Contingency	10-4510-9900	10,000.00
Contingency	10-4700-9900	5,000.00
Contingency	10-5300-8500	5,000.00
Contingency	10-6200-9600	5,000.00

Section II. Explanation

1. The Town of Mount Olive received additional Ad Valorem and Local Option Sales Tax Funds in excess of budgeted amounts. These line items have been adjusted and offsetting expenses for contingencies at the end of the year.

BUDGET ORDINANCE AMENDMENT #47

BE IT ORDAINED by the Board of Commissioners of the Town of Mount Olive, North Carolina, that the following amendment be made to the Budget Ordinance for the fiscal year ending June 30, 2022:

Section I. Budget Amendment Water & Sewer Fund Contingency

A. Revenue

B. Expenditure

Capital Reserve	30-8250-0600	(\$70,000.00)
Salaries & Wages	30-8100-0200	10,000.00
Department Supplies	30-8100-3300	10,000.00
Contingency	30-8100-9900	10,000.00
Insurance	30-6600-5400	20,000.00
Contingency	30-8110-9900	10,000.00
Contingency	30-8210-9900	10,000.00

Section II. Explanation

1. This budget amendment reclassifies capital reserve money to individual departments in the Water & Sewer fund in order to have enough budget in each department for the year- end.

ADJOURN