

BUDGET ORDINANCE
Fiscal Year Ending June 30, 2025

BE IT ORDAINED by the Governing Board of the Town of Faison, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore established for this Town:

General Government	\$ 454,250
Public Safety	45,500
Transportation	159,600
Economic and Physical Development	2,250
Environmental Protection	119,100
Culture and Recreation	313,750
	<u>\$ 1,094,450</u>

Section 2. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Current year's property taxes	\$ 346,000
Prior year's real property taxes	1,000
Other taxes and licenses	32,000
Unrestricted intergovernmental:	
Local option sales tax	330000
Utility franchise tax	77000
Beer and wine tax	3200
Hold harmless	-
Restricted intergovernmental:	
Powell Bill allocation	32,000
	32,000
Permits and fees	2,250
Sales and services	254,000
Investment earnings	15,000
Miscellaneous	2,000
	<u>\$ 1,094,450</u>

Section 3. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2024, and ending June 30, 2025, in accordance with the chart of accounts heretofore approved for the Town:

Water and sewer operations	\$ 689,050
Water and sewer administration	44,700
Water Treatment Facility Project	264,000
Capital Outlay - Vehicles/Equipment	75,000
	<u>\$ 1,072,750</u>

Section 4. It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Water and sewer usage charges	\$ 784,000
Taps and connection fees	5,750
Other revenues	19,000
Water Treatment Facility Project	264,000

\$ 1,072,750

Section 5. It is estimated that the following revenues and expenditures will be available in the Water Treatment Facility Project for the fiscal year beginning July 1, 2024, and ending June 30, 2025.

ARP Funding from State Fiscal Recovery Funds \$ 320,000
(NCDEQ-DWI Project No: SRP-D-ARP-0042)

ARP Funding from State Fiscal Recovery Funds \$ 320,000
(NCDEQ-DWI Project No: SRP-D-ARP-0042)

Section 6. It is estimated that the following revenues and expenditures will be available for a Special Project to demolish our old gymnasium for the fiscal year beginning July 1, 2023 and ending June 30, 2025.

Rural Transformation Grant Fund Revenues \$180,000.00

Rural Transformation Grant Fund Expenditures \$180,000.00

Section 7. There is hereby levied a tax at the rate of sixty cents (\$0.60) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024, for the purpose of raising the revenue listed "Current year's property taxes" in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of **\$68,569,811** and an estimated rate of collection of **99.82%**. The estimated rate of collection is based on the fiscal 2022-2023 collection rate of **99.39%**.

Section 7. The Town Clerk is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. She may transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes should not result in increased in recurring obligations such as salaries.
- b. She may transfer amounts up to \$1,000 between departments, including contingency appropriations, within the same fund. She must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. She may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 8. The Town Clerk may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 9. Copies of this Budget Ordinance shall be maintained by the Town Clerk and furnished to the Governing Board to be kept on file by them for their direction in the disbursement of funds.

Approved this 5th day of June, 2024