

BE IT ORDAINED BY THE Town Board of the Town of Pikeville, North Carolina pursuant to General Statute 159-181(c):

Section 1. The following amounts are hereby appropriated in the Town's General Fund for the Operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Governing Board	\$ 12,975
Administration	116,368
Police	405,286
Fire	40,000
Streets	61,600
Sanitation	71,600
Cemetery	15,501
Library	2,500
Recreation	68,270
Total General Fund	<u>\$ 794,100</u>

Section 2. The following revenues are estimated to be available in the Town's General Fund For the operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Taxes:

Property Taxes – Current Year	\$ 295,000
Property Taxes – Prior Year	5,000
Vehicle Taxes	34,000
Penalties & Interest on Taxes	2,000
Powell Bill "Street Aid"	25,000
Beer and Wine Tax	3,000
Local Option Sales Taxes	235,000
Utility Franchise Taxes	53,000
Solid Waste Disposal Taxes	500
Gas Tax Refunds	2,600
Total Taxes	<u>\$ 655,100</u>

User Fees:

Planning and Zoning Fees	1,000
Garbage Collection Fees	87,000
Court Facility Fees	1,100

Total User Fees \$89,100

Other Revenues:

Interest Earned	\$ 14,000
Misc. Income	2,700
Park Area Rental	1,200
Sale of Cemetery Lots	18,000
Cemetery Services	14,000
Total Other Revenues	<u>49,900</u>
Total General Fund Revenues	<u>\$ 794,100</u>

Section 3. The following amounts are hereby appropriated in the Town's Water and Sewer Utilities Fund for the operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Water and Sewer Administration	\$ 254,545
Water Operations	219,825
Sewer Operations	<u>256,730</u>
Total Water and Sewer Utilities Fund	<u>\$ 731,100</u>

Section 4. The following revenues are estimated to be available in the Town's Water and Sewer Utilities Fund for the operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Charges for Services – Water	\$ 290,000
Connection Fees	3,000
Charges for Services – Sewer	355,000
Interest Earned	11,000
Water Tank Antenna Fees	43,500
Spray Field Rental	13,000
Utility Tap and Service Fees	<u>15,600</u>
Total Water and Sewer Utilities Fund	<u>\$ 731,100</u>

Section 5. The following amounts are hereby appropriated in the Town's Electric Fund for the operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Electric Administration/Operations	\$1,210,703
Total Electric Fund	<u>\$1,210,703</u>

Section 6. The following revenues are estimated to be available in the Town's Electric Fund for the operation of the Town and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Charges for Electric Service	\$ 1,162,703
Late Fees	6,000
Returned Check Fees	500
Reconnection Fees	3,500
Interest Earned	38,000

Total Electric Fund **\$1,210,703**

Section 7. The Town has budgeted the following debt service payments, the amounts of which are included in the indicated fund's operations appropriations.

Principal	\$ 67,000
Interest	37,325
Total Water Sewer Debt Service	<u>\$ 104,325</u>

Section 8. The Town has budgeted the following debt service payments, the amounts of which are included in the indicated fund's operations appropriations.

Principal	\$ 28,215
Interest	626
Total Electric Debt Service	<u>\$ 28,841</u>

Section 9. There is hereby levied a tax at the rate of sixty-nine cents (\$0.69) 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. The property value is listed as \$44,631,933. This rate is based on an estimated rate of collection of 98.00% for the 2024 fiscal year.

Section 10. Copies of this Budget Ordinance shall be furnished to the Town Clerk/Finance Officer to be kept on file by them for their direction in the disbursement of funds.

I, Wendy Holland, Town Clerk/Finance Officer, **CERTIFY** that the forgoing is a true and correct copy of the budget ordinance adopted at a meeting of the Town Board duly called and held June 27, 2024.

WITNESS my hand, this 27th day of June 2024.



Wendy Holland, Town Clerk/Finance Officer
Town of Pikeville