



**TOWN OF LANDIS
OPERATING BUDGET ORDINANCE
FISCAL YEAR JULY 1, 2024 – JUNE 30, 2025**

BE IT ORDAINED by the Landis Board of Aldermen in accordance with the North Carolina Budget and Fiscal Control Act:

SECTION I.

The following amounts, listed by fund, are hereby appropriated as the estimated revenues and expenditure appropriations for the operation and maintenance of the Town’s various governmental activities, debt obligations, and capital outlay purchases during the Fiscal Year beginning July 1, 2024, and ending June 30, 2025.

GENERAL FUND

A. 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:

Ad Valorem Tax Levy	\$ 2,207,104
Other Taxes and Penalties	1,624,099
Permits and Fees	174,650
Sales and Services	977,521
Fund Balance Appropriated	1,033,179
Service Reimbursements	520,000
Powell Bill	150,000
Other Financing Sources	<u>225,000</u>
TOTAL REVENUES	\$ <u>6,911,553</u>

B. The following appropriations are made in the General Fund for the operation of town government and its activities for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

General Government	\$ 1,423,438
Public Safety	3,057,712
Cultural and Recreation	544,313
Public Services – Streets and Sanitation	1,826,065
Debt Service	<u>60,025</u>
TOTAL EXPENDITURES	\$ <u>6,911,553</u>

WATER AND SEWER FUND

A. It is estimated 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:

Sales and Services	\$ 2,224,000
Interest on Investments	84,000
Permits and Fees – Taps	85,000
Retained Earnings	6,294
TOTAL REVENUES	\$ <u>2,399,294</u>

B. The following appropriations are made in the Water and Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Personnel Services	\$ 538,085
Operations	1,523,140
Contingencies	39,069
Debt Service	299,000
TOTAL EXPENSES	\$ <u>2,399,294</u>

STORMWATER FUND

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

Permits and Fees	\$ 115,000
Interest on Investments	2,000
Retained Earnings	3,147
TOTAL REVENUES	\$ <u>120,147</u>

B. The following appropriations are made in the Stormwater Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Personnel Services	\$ 38,234
Operations	81,113
Contingencies	800
TOTAL EXPENSES	\$ <u>120,147</u>

ELECTRIC FUND

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

Sales and Services	\$ 6,204,900
Permits and Fees	44,000
Interest on Investments	70,000
Debt Set-Off	3,000
Retained Earnings	331,172
TOTAL REVENUES	\$ <u>6,653,072</u>

B. The following appropriations are made in the Electric Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Personnel Services	\$ 1,169,614
Operations	4,737,942
Lease Payments	8,000
Capital Outlay	725,516
Contingencies	12,000
TOTAL EXPENSES	\$ 6,653,072

SECTION II.

There is hereby levied a tax at the rate of 49 cents per one hundred dollars of valuation of property listed for taxes as of January 1, 2025, for the purpose of raising the revenue listed as “Ad Valorem Tax Levy” in the General Fund.

This rate of tax is based on an estimated total valuation of property for the purposes of taxation of \$487,299,882 at an estimated collection rate of 98.00% for Real and Personal Property excluding Motor Vehicles. The estimated rate of collections is based on the fiscal year ending 2024.

SECTION III.

The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- A. He/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 recurring obligations such as salaries.
- B. He/she may transfer amounts up to \$15,000 between departments, including contingency appropriations, within the same fund, only in cases of exigent necessity. He/she must make an official report on such transfers at the next regular meeting of the Governing Board.
- C. He/she may not transfer any amounts between funds, except as approved by the Governing Board, in the Budget Ordinance as amended.

SECTION IV.

The Town of Landis Board of Aldermen shall adopt a Schedule of Fees and Rates for various services, as may be amended from time to time as determined appropriate to provide funding to cover costs for the provision of designated services.

SECTION V.

Copies of this Budget Ordinance shall be furnished to the Clerk, to the Governing Board, to the Budget Officer, and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

OPERATING BUDGET FOR FISCAL YEAR 2024-25

The recommended operating budget for the fiscal year 2024-25 is **\$16,084,066.**

THIS ORDINANCE SHALL BECOME EFFECTIVE UPON ITS ADOPTION AND APPROVAL.

Approved and adopted this the 10th day of June 2024.

Meredith Bare Smith, Mayor

Michael D. Ambrose, Town Manager

ATTEST:

Madison Stegall, Town Clerk