

ORDINANCE NO. _____

TOWN OF PINEVILLE, NORTH CAROLINA
FISCAL YEAR 2023-2024 BUDGET ORDINANCE

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

Section One. The following amounts are hereby appropriated in the General Fund at the function level for the operation of the town government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

General Government	\$ 2,800,974
Public Safety	9,518,307
Public Works - Transportation	1,752,080
Public Works - Environmental Protection	1,036,752
Recreation - Admin / Parks	670,117
Recreation - Tourism	1,421,735
Debt Service	1,842,035
Contingency	200,000
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TOTAL GENERAL FUND APPROPRIATIONS	<u><u>\$ 19,242,000</u></u>

Section Two. It is estimated that the following revenues will be available in the General Fund for fiscal year beginning July 1, 2023 and ending June 30, 2024:

Ad Valorem Taxes - Property	\$10,527,000
Ad Valorem Taxes - DMV	365,000
Payment in Lieu of Taxes	40,000
Powell Bill	260,000
Franchise Taxes	1,000,000
Local Option Sales Tax	3,071,000
Stormwater Fees	450,000
Occupancy Tax	300,000
Prepared Food and Beverage Tax	800,000
U Drive It Tax	300,000
Miscellaneous Revenue	2,029,000
Transfers from Other Funds	-
Investment Earnings	100,000
Fund Balance Appropriated	-
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TOTAL GENERAL FUND REVENUES	<u><u>\$19,242,000</u></u>

Section Three. The following amounts are hereby appropriated at the fund level in the Emergency Telephone System Fund for the operation of the emergency telephone operations for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Emergency System Operations and Capital Outlay	\$ 200,000
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Section Four. It is estimated that the following revenues will be available in the Emergency Telephone System Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fund Balance Appropriated	\$ 200,000
Investment Earnings	-
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	\$ 200,000
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Section Five. The following amounts are hereby appropriated at the fund level in the Electric Fund for the operation of the electric utility for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Electric Operations and Capital Outlay	\$ 14,680,000
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Section Six. It is estimated that the following revenues will be available in the Electric Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Electric Usage Charges	\$ 14,552,000
Investment Earnings	92,000
Other Revenues	36,000
Fund Balance Appropriated	-
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TOTAL ELECTRIC FUND REVENUES	\$ 14,680,000
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Section Seven. The following amounts are hereby appropriated in the ILEC Telephone Fund for the operation of the telephone utility for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

ILEC Telephone Operations and Capital Outlay	\$ 1,219,640
Transfer to Other Funds	438,626
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	\$ 1,658,266
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Section Eight. It is estimated that the following revenues will be available in the ILEC Telephone Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

ILEC Charges	\$ 1,157,100
Investment Earnings	-
Fund Balance Appropriated	501,166
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TOTAL ILEC TELEPHONE FUND REVENUES	\$ 1,658,266
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Section Nine. The following amounts are hereby appropriated in the CLEC Telephone Fund for the operation of the telephone utility for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

CLEC Telephone Operations and Capital Outlay	\$ 1,631,626
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Section Ten. It is estimated that the following revenues will be available in the CLEC Telephone Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

CLEC Charges	\$ 1,193,000
Transfer from Other Funds	438,626
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TOTAL CLEC TELEPHONE FUND REVENUES	\$ 1,631,626

Section Eleven. The following amounts are hereby appropriated in the Rate Stabilization Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Rate Stabilization	\$ -
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Section Twelve. It is estimated that the following revenues will be available in the Rate Stabilization Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024:

Fund Balance Appropriated	\$ -
Investment Earnings	-
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	\$ -

Section Thirteen. There is hereby levied a tax at the rate of twenty eight and 1/2 cents (\$0.285) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023 for the purpose of raising the Ad Valorem Tax revenue listed in the General Fund in Section 2 of this ordinance. This revenue is based on a total valuation of property for the purposes of taxation of \$3,731,036,967 and an estimated rate of collection of 99.0%.

TOTAL TAX RATE PER ONE HUNDRED DOLLARS (\$100) APPRAISED VALUATION FOR GENERAL FUND	\$ 0.2850
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Revenue Neutral: In property reevaluation years, North Carolina General Statute 159-11 requires each taxing unit to publish the tax rate that would bring forth the same revenues from the newly valued tax base. The revenue-neutral tax rate would be:

REVENUE-NEUTRAL TAX RATE PER ONE HUNDRED DOLLARS (\$100) APPRAISED VALUATION FOR GENERAL FUND	\$ 0.2450
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Section Fourteen. The fees, rates and charges as shown in Attachment A are amended effective as of July 1, 2023 for the purpose of billing and raising revenues as set forth in the foregoing estimates of revenues, and in order to finance the foregoing appropriations.

Section Fifteen. The Budget Officer and/or Finance Director are hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. Amounts may be transferred between line-item expenditures within a function without limitation or notification. These changes should not result in increases in recurring obligations such as salaries.
- b. Amounts up to \$50,000 may be transferred between functions, including contingency appropriations, within the same fund. An official report on such transfers must be made at the next regular meeting of the Governing Board.
- c. Amounts may not be transferred between funds, except as approved by the Governing Board in the Budget Ordinance as amended

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

Adopted this 13th day of June, 2023.

Mayor John Edwards

Attest:

Town Clerk Lisa Snyder