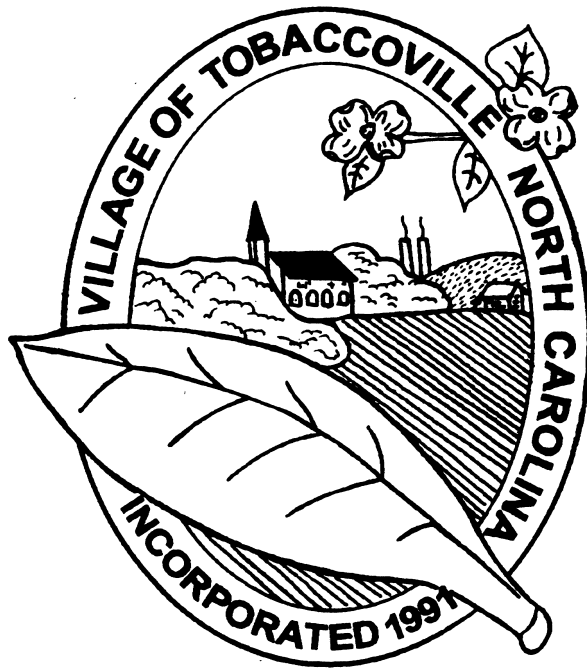


VILLAGE OF TOBACCOVILLE BUDGET 2021-2022



Mayor: Mark Baker

Mayor Pro Tem: Myron W. Marion

Council:

Leroy P. Ault

Boyce E. Shore

Lori Shore Smith

Administrator: Leo D. Corder Jr.

Clerk: Robin S. Key

June 3, 2021

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BUDGET MESSAGE

May 6, 2021

Dear Mayor and Council:

Enclosed is the proposed 2021-2022 Annual Budget for the Village of Tobaccoville. This budget reflects the Village's interest in maintaining cost effective and quality services to the citizens of Tobaccoville.

The proposed budget does not provide any new services, but sufficient funding for the provision of all existing services is made. The Village will reapply for a grant from the Regional Trails Program to acquire funding for a park and recreation project on a recently purchased 9.5-acre property adjacent to the existing Village Park. The garbage and recycling service contract cost per household remains the same as last year. Provision for future capital projects is made by performing a transfer from the General Fund to the Services Fund. This budget requires no municipal tax increase and reflects as conservative a tone as possible even though household growth has increased by approximately 10% or more during the last two budget cycles.

The 2021-2022 Budget, as proposed, will require minor appropriations from General Funds. I anticipate having approximately a \$1,314,924 balance left in the General Fund at the end of the 2021-2022 Fiscal Year, depending on the authorization of any additional capital projects or acquisitions, equipment purchases, grants received, and actual expenses. It is anticipated that the Village will receive funding from the ARP (American Rescue Plan) and that the second part of this funding will be received during this fiscal year. Since the expenditure guidelines for this money have not been determined, these funds will be deposited into a restricted account and expenditure of such funds will be determined by budget amendment.

As required by G.S. 159-11, the revenue neutral rate has been determined to be .04265. This is the tax rate necessary to generate the same amount of ad valorem revenue that was generated last fiscal year with the county property tax re-evaluation. An increase in the tax rate is not recommended in this year's budget. Next year's recommendation will have to be adjusted for changes within the framework of state shared revenue estimates, county property values, Reynolds tax equivalent payment totals, and necessary expenses to fund services and infrastructure. This budget allows some flexibility, and I believe that we will perform better than expected in regards to expenditures in each department by fiscal year end. This budget reflects the commitment of the Village of Tobaccoville to provide the best possible use of taxpayer monies.

Sincerely,

Leo D. Corder Jr.
Village Administrator

Ordinance #181

**BUDGET ORDINANCE FOR 2021 - 2022
VILLAGE OF TOBACCOVILLE**

BE IT ORDAINED by the Village Council of the Village of Tobaccoville, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the Village government and its activities for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

GENERAL FUND EXPENDITURES

Council	\$ 66,842
Administration	186,414
Park	147,938
Services	216,286
Capital Projects	<u>30,000</u>

TOTAL **\$ 647,480**

Section 2: It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

GENERAL FUND REVENUE

Ad Valorem Tax	\$ 125,331
Beer and Wine Tax	11,000
Cable Franchise Fees	0
Video Programming Sales Tax	11,000
Earnings Income: General Fund	3,500
Powell Bill Fund	1,200
Restricted Fund	250
NC Sales Tax Refund	1,500
Occupancy Tax	30,000
Other Income	1,500
Statewide Tipping Tax	1,800
Community Center Rent	7,500
Shelter and Gazebo Rent	4,500
Powell Bill Funds	49,000
RJR Tax Equivalent	281,568
Sales Tax from State	35,000
Utility Sales Tax	79,000
Appropriations General Fund	3,831
Appropriations Restricted Fund	0
Appropriations Powell Bill Fund	<u>0</u>

TOTAL **\$ 647,480**

Section 3: The following amounts are hereby designated as Capital Reserve for the Village's long-term capital projects for the fiscal year beginning July 1, 2021, and ending June 30, 2022:

CAPITAL RESERVE FUNDS

SERVICES FUND

Balance as of July 1, 2021	\$ 72,948
Transfer into reserve	25,000
Interest Earned	250
Transfer into General Fund for Expenditure	<u>0</u>
Balance as of June 30, 2022	\$98,198

TOTAL CAPITAL RESERVE **\$98,198**

Section 4: There is hereby levied a tax rate of .05 per \$100 of the assessed value as listed for taxes as of January 1, 2021 for the purpose of raising the revenue listed as *Ad Valorem* in the General Fund in the Revenues section of this ordinance.

Section 5: The Village Administrator may transfer amounts between line item expenditures within a department without limitation and without a report being required.

Section 6: Copies of this Budget Ordinance shall be furnished to the Village Clerk, the Village Council, and the Village Administrator and are to be kept on file by them for their direction in the disbursements of funds.

NOW, THEREFORE, adopted this, the 3rd day of June, 2021 by the Tobaccoville Village Council.

Mark Baker, Mayor

ATTEST:

Robin S. Key, Village Clerk

SEAL

2021-2022 BUDGET ESTIMATE - REVENUES

FUND: GENERAL DEPARTMENT: ALL

ITEM	ACCOUNT	2018-2019 ACTUAL AMOUNT	2019-2020 ACTUAL AMOUNT	CURRENT YEAR 2020-2021				2021-2022 ESTIMATED AMOUNT
				BUDGETED AMOUNT	ACTUAL AS OF 1/31/21	ESTIMATED REMAINING	ESTIMATED ENTIRE YEAR	
1	AD VALOREM TAX	102,037	104,008	108,000	75,907	31,012	106,919	125,331
2	BEER AND WINE TAX	10,932	10,977	11,000	0	11,000	11,000	11,000
3	CABLE FRANCHISE FEES	3,901	2,788	0	0	0	0	0
4	VIDEO PROG. SALES TAX	11,444	10,702	11,270	5,299	5,500	10,799	11,000
5	NC SALES TAX REFUND	1,161	2,162	1,500	1,200	0	1,200	1,500
6	OCCUPANCY TAX	45,344	37,836	40,000	12,330	10,000	22,330	30,000
7	COMM CENTER RENT	17,185	11,570	15,000	530	500	1,030	7,500
8	SHELTER AND GAZEBO RENT	4,385	2,740	4,500	1,370	1,600	2,970	4,500
9	POWELL BILL FUNDS	0	50,491	50,000	48,914	0	48,914	49,000
10	RJR TAX EQUIVALENT	257,784	258,713	258,715	258,713	0	258,713	281,568
11	SALES TAX FROM STATE	33,930	35,302	32,976	20,471	14,622	35,093	35,000
12	UTILITY SALES TAX	82,042	81,120	80,000	35,114	44500	79,614	79,000
13	OTHER INCOME	96,913	1,071	29,779	29,593	0	29,593	1,500
14	SOLID WASTE DISPOSAL TAX	1,774	1,944	1,800	927	927	1,854	1,800
INTEREST INCOME								
15	GENERAL FUND	15,490	19,668	10,476	138	6,248	6,386	3,500
16	POWELL BILL FUND	17,151	8,708	2,000	83	85	168	1,200
17	RESTRICTED FUND	3,608	2,436	1,000	23	25	48	250
SUBTOTAL		705,081	642,236	658,016	490,612	126,019	616,631	643,649
APPROPRIATIONS								
18	FROM GENERAL FUND	0	0	39,877	0	0	0	3,831
19	FROM POWELL BILL FUND	60,083	75,104	159,500	0	158,172	158,172	0
20	FROM RESTRICTED FUND	0	55,408	0	0	0	0	0
TOTAL		765,164	772,748	857,393	490,612	284,191	774,803	647,480

AVAILABLE FUND BALANCE

FUND	ACTUAL AMOUNT 6/30/18	ACTUAL AMOUNT 6/30/19	ACTUAL AMOUNT 6/30/20	ESTIMATED AMOUNT 6/30/21	ESTIMATED AMOUNT 6/30/22
General	1,255,355	1,318,890	1,304,924	1,314,924	1,314,924
Powell Bill	814,928	642,054	566,950	410,000	452,500
Restricted	143,663	189,772	144,866	145,000	130,000
Services	70,477	71,980	72,924	72,948	98,198
ARP Funds	0	0	0	397,500	795,000
TOTAL	2,284,423	2,222,696	2,089,664	2,340,372	2,790,622