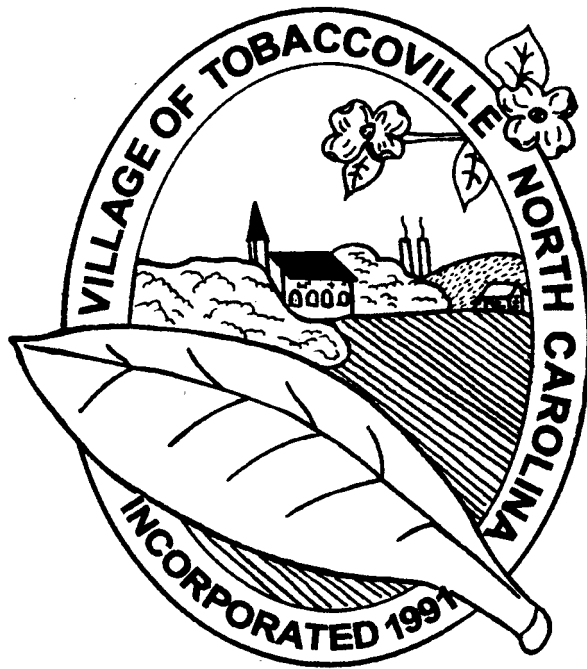


VILLAGE OF TOBACCOVILLE BUDGET 2024-2025



Mayor: Myron W. Marion

Mayor Pro Tem: Lori Shore

Council:

Mark Baker

Carla Hall

Boyce E. Shore

Administrator: Leo D. Corder Jr.

Clerk: Kimberly L. Keen

June 6, 2024

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BUDGET MESSAGE

May 2, 2024

Dear Mayor and Council:

Enclosed is the proposed 2024-2025 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 has received grants from the Park and Recreational Trust Fund and from the State of N.C. to assist in construction of a park and recreation project. These grants are being used to renovate existing facilities as well as to construct new amenities. Construction on this project will continue during the 2024-2025 budget year. Elements of this project may carry forward to other fiscal years if the Village chooses to carry funding forward subject to grant timelines. The garbage and recycling service contract cost per household increases this year due to a contractual increase as well as overall household growth. The Village continues to utilize ARP Funding through December of 2024 to fund General Services. This budget requires no municipal tax increase and reflects a conservative tone even with cost increases in some departments due to inflation.

The 2024-2025 Budget, as proposed, will require some appropriations from the General Fund and the Restricted Fund. I anticipate having approximately a \$2,223,897 balance left in the General Fund at the end of the 2024-2025 fiscal year, depending on the authorization of capital projects, acquisitions, equipment purchases, grants received, and actual expenses. Overall Village fund balance including the Restricted Fund, Powell Bill Fund, and Services Fund, is estimated to be \$2,782,006 by the end of fiscal year 2025.

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, park projects, 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 #197

**BUDGET ORDINANCE FOR 2024-2025
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, 2024, and ending June 30, 2025:

GENERAL FUND EXPENDITURES

Council	\$ 78,000
Administration	213,594
Park	191,251
Services	274,089
Capital Projects	<u>182,920</u>

TOTAL **\$ 939,854**

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

GENERAL FUND REVENUE

Ad Valorem Tax	\$ 132,967
Beer and Wine Tax	11,000
PARTF Grant	91,460
Video Programming Sales Tax	10,000
Earnings Income: General Fund	87,500
Powell Bill Fund	18,000
Restricted Fund	800
NC Sales Tax Refund	8,700
Occupancy Tax	50,000
Other Income	7,500
Solid Waste Disposal Tax	2,000
Community Center Rent	20,000
Shelter and Gazebo Rent	5,000
Powell Bill Funds	62,000
RJR Tax Equivalent	266,255
Sales Tax from State	50,000
Utility Sales Tax	75,000
Appropriations General Fund	6,004
Appropriations Restricted Fund	<u>35,668</u>

TOTAL **\$ 939,854**

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, 2024, and ending June 30, 2025:

CAPITAL RESERVE FUNDS

SERVICES FUND

Balance as of July 1, 2024	\$ 79,829
Transfer into reserve	0
Interest Earned	3,393
Transfer into General Fund for Expenditure	<u>0</u>
Balance as of June 30, 2025	\$83,222

TOTAL CAPITAL RESERVE **\$83,222**

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, 2024 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 6th day of June, 2024 by the Tobaccoville Village Council.

Myron W. Marion, Mayor

ATTEST:

Kimberly L. Keen, Village Clerk

SEAL

2024-2025 BUDGET ESTIMATE - REVENUES

FUND: GENERAL DEPARTMENT: ALL

ITEM	ACCOUNT	2021-2022 ACTUAL AMOUNT	2022-2023 ACTUAL AMOUNT	CURRENT YEAR 2023-2024				2024-2025 ESTIMATED AMOUNT
				BUDGETED AMOUNT	ACTUAL AS OF 2/29/24	ESTIMATED REMAINING	ESTIMATED ENTIRE YEAR	
1	AD VALOREM TAX	124,837	128,953	130,639	122,860	7,779	130,639	132,967
2	BEER AND WINE TAX	10,227	11,655	11,000	0	11,500	11,500	11,000
3	PARTF GRANT	0	0	480,000	0	388,540	388,540	91,460
4	VIDEO PROG. SALES TAX	10,328	9,864	11,000	4,653	4,800	9,453	10,000
5	NC SALES TAX REFUND	1,239	1,191	1,500	1,363	0	1,363	8,700
6	OCCUPANCY TAX	49,552	56,598	48,000	32,981	16,490	49,471	50,000
7	COMM CENTER RENT	16,735	20,905	15,000	17,165	6,000	23,165	20,000
8	SHELTER AND GAZEBO RENT	5,055	5,620	5,000	3,740	2,000	5,740	5,000
9	POWELL BILL FUNDS	57,767	56,978	56,978	63,301	0	63,301	62,000
10	RJR TAX EQUIVALENT	264,799	264,799	264,799	264,799	0	264,799	266,255
11	SALES TAX FROM STATE	44,053	53,238	50,000	35,058	17,528	52,586	50,000
12	UTILITY SALES TAX	78,801	79,970	78,000	35,254	40,000	75,254	75,000
13	OTHER INCOME	373	1,679	7,500	299	500	799	7,500
14	SOLID WASTE DISPOSAL TAX	1,972	2,013	2,000	1,568	526	2,094	2,000
15	OSBM GRANT	0	0	200,000	204,362	609	204,971	0
INTEREST INCOME								
16	GENERAL FUND	2,633	74,905	62,859	62,917	36,225	99,142	87,500
17	POWELL BILL FUND	750	14,928	12,000	13,133	6,566	19,699	18,000
18	RESTRICTED FUND	312	8,760	5,000	10,032	5,120	15,152	800
SUBTOTAL		669,433	792,056	1,441,275	873,485	544,183	1,417,668	898,182
APPROPRIATIONS								
19	FROM GENERAL FUND	0	0	87,746	0	433	433	6,004
20	FROM POWELL BILL FUND	0	0	0	0	0	0	0
21	FROM RESTRICTED FUND	0	0	147,000	0	0	0	35,668
TOTAL		669,433	792,056	1,676,021	873,485	544,616	1,418,101	939,854

2024-2025 BUDGET ESTIMATE - EXPENDITURES

FUND: GENERAL DEPARTMENT: PARK

ITEM	OBJECT OF EXPENDITURE	2021-2022 ACTUAL AMOUNT	2022-2023 ACTUAL AMOUNT	CURRENT YEAR 2023-2024				2024-2025 ESTIMATED AMOUNT
				BUDGETED AMOUNT	ACTUAL AS OF 2/29/24	ESTIMATED REMAINING	ESTIMATED ENTIRE YEAR	
PARK MAINTENANCE SECTION								
3-1	EQUIPMENT & TOOLS	1,351	1,658	7,000	559	2,500	3,059	7,000
3-2	GROUND MAINTENANCE	9,465	3,934	12,000	3,598	8,400	11,998	12,000
3-3	RENTAL REFUND	6,100	7,220	7,000	5,505	2,500	8,005	8,000
3-4	PARK SUPPLIES	1,370	1,700	3,500	1,090	1,000	2,090	3,500
3-5	PARK UTILITIES	4,111	4,018	5,000	2,705	1,400	4,105	6,000
3-6	TREES & SHRUBS	2,393	4,300	6,000	0	5,000	5,000	5,000
3-7	PARK BLDG & EQUIP MAINT	6,560	5,511	12,000	6,354	5,646	12,000	12,000
3-8	COMM CENTER SUPPLIES	651	672	1,000	177	750	927	1,500
3-9	COMM CENTER UTILITIES	7,121	8,429	10,000	5,941	3,000	8,941	11,000
3-10	COMM CENTER B&EM	3,319	2,816	10,000	2,383	2,000	4,383	8,000
3-11	TENNIS COURT REPAIRS	0	0	2,500	274	1,500	1,774	2,500
3-12	SEASONAL TEMP LABOR	7,720	0	0	0	0	0	0
3-13	SALARIES	69,239	78,812	97,590	56,646	34,000	90,646	100,251
3-14	PARKING LOT REPAIRS	0	0	2,500	0	0	0	2,500
PARK AND RECREATION COMMITTEE SECTION								
3-15	CELEBRATION PLANNING	1,900	7,485	0	0	0	0	0
3-16	OTHER EVENTS	6,613	4,334	7,500	2,389	4,000	6,389	7,500
3-17	PARC MISCELLANEOUS	804	744	1,500	732	750	1,482	1,500
3-18	TOBACCO BARN MUSEUM	0	211	250	125	0	125	500
3-19	SOLAR PARKING LOT LIGHTS	0	0	0	0	0	0	2,500
TOTAL		128,717	131,844	185,340	88,478	72,446	160,924	191,251

AVAILABLE FUND BALANCE					
FUND	ACTUAL AMOUNT 6/30/21	ACTUAL AMOUNT 6/30/22	ACTUAL AMOUNT 6/30/23	ESTIMATED AMOUNT 6/30/24	ESTIMATED AMOUNT 6/30/25
OSBM	0	0	0	0	0
General	1,341,337	1,582,096	1,875,024	2,253,005	2,223,897
Powell Bill	410,857	468,239	342,209	424,755	459,755
Restricted	153,668	203,532	266,172	56,592	15,132
Services	72,938	73,055	75,797	79,829	83,222
ARP Funds	0	118,178	258,321	14,009	0
TOTAL	1,978,800	2,445,100	2,817,523	2,828,190	2,782,006