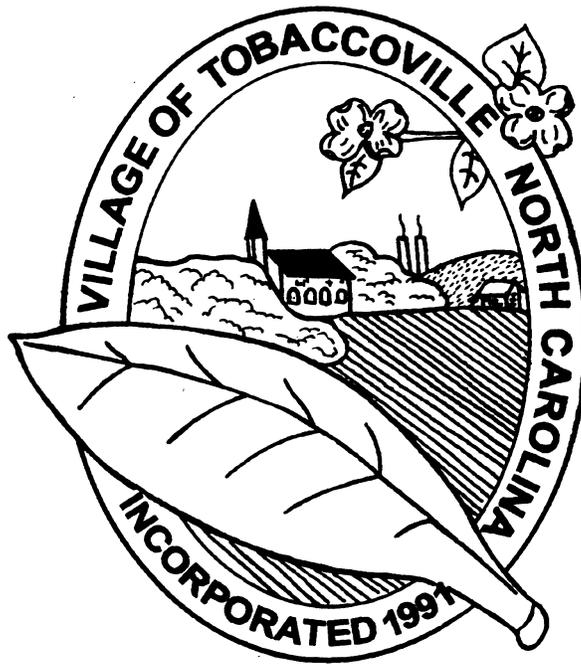


# **VILLAGE OF TOBACCOVILLE BUDGET 2025-2026**



**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 5, 2025**

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## BUDGET MESSAGE

May 1, 2025

Dear Mayor and Council:

Enclosed is the proposed 2025-2026 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 garbage and recycling service contract cost per household increases this year due to a contractual increase as well as overall household growth. This budget requires no municipal tax increase and reflects a conservative tone even with cost increases in some departments due to inflation.

The 2025-2026 Budget, as proposed, will require no appropriations from fund balances and I anticipate having approximately a \$2,268,086 balance left in the General Fund at the end of the 2025-2026 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 \$2,961,830 by the end of fiscal year 2025-2026.

As required by G.S. 159-11, the revenue neutral rate has been determined to be .0345. This is the tax rate necessary to generate the same amount of ad valorem revenue that was generated last year prior to the county property tax revaluation. A decrease or increase in the current 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

**BUDGET ORDINANCE FOR 2025-2026  
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, 2025, and ending June 30, 2026:

**GENERAL FUND EXPENDITURES**

Council	\$ 103,508
Administration	257,747
Park	259,540
Services	441,586
Capital Projects	<u>35,267</u>

**TOTAL** **\$ 1,097,648**

Section 2: It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

**GENERAL FUND REVENUE**

Ad Valorem Tax	\$ 185,050
Beer and Wine Tax	11,500
PARTF Grant	48,812
Video Programming Sales Tax	8,300
Earnings Income: General Fund	80,000
Powell Bill Fund	16,000
Restricted Fund	4,200
NC Sales Tax Refund	5,406
Occupancy Tax	52,000
Other Income	2,000
Solid Waste Disposal Tax	2,000
Community Center Rent	20,000
Shelter and Gazebo Rent	5,000
Powell Bill Funds	67,500
RJR Tax Equivalent	310,878
Sales Tax from State	53,961
Utility Sales Tax	75,000
Appropriations from General Fund	31,159
Appropriations from Powel Bill	118,882

**TOTAL** **\$ 1,097,648**

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, 2025, and ending June 30, 2026:

**CAPITAL RESERVE FUNDS**

SERVICES FUND

Balance as of July 1, 2025	\$ 83,422
Transfer into reserve	0
Interest Earned	2,920
Transfer into General Fund for Expenditure	<u>0</u>
<b>Balance as of June 30, 2026</b>	<b>\$ 86,342</b>

**TOTAL CAPITAL RESERVE** **\$ 86,342**

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, 2025 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 5th day of June, 2025 by the Tobaccoville Village Council.

\_\_\_\_\_  
Myron W. Marion, Mayor

ATTEST:

\_\_\_\_\_  
Kimberly L. Keen, Village Clerk

SEAL

<b>AVAILABLE FUND BALANCE</b>					
<b>FUND</b>	<b>ACTUAL AMOUNT 6/30/22</b>	<b>ACTUAL AMOUNT 6/30/23</b>	<b>ACTUAL AMOUNT 6/30/24</b>	<b>ESTIMATED AMOUNT 6/30/25</b>	<b>ESTIMATED AMOUNT 6/30/26</b>
OSBM	0	0	0	0	0
General	1,582,096	1,875,024	2,147,021	2,318,086	2,268,086
Powell Bill	468,239	342,209	425,030	478,367	478,367
Restricted	203,532	266,172	176,661	61,602	117,802
Services	73,055	75,797	79,865	83,422	97,575
ARP Funds	118,178	258,321	25,267	0	0
<b>TOTAL</b>	<b>2,445,100</b>	<b>2,817,523</b>	<b>2,853,844</b>	<b>2,941,477</b>	<b>2,961,830</b>

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