

Town of Maggie Valley
Budget Ordinance Number 1087

BE IT ORDAINED by the Board of Alderman of the Town of Maggie Valley, North Carolina:

Section 1: The following amounts are hereby appropriated in the General Fund for the operation of the town government and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025, in accordance with the chart of accounts heretofore established for this Town:

Board of Alderman	128,817
Administration	730,194
Public Works	972,672
Police	1,681,418
Powell Bill	56,774
Festival	187,598
Recreation	19,950
Debt Service	5,550
Soco Road Project	<u>10,000</u>
Total	<u>3,792,973</u>

Section 2. 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:

Current year's property taxes	2,036,753
Motor Vehicle taxes	116,209
Prior year's property taxes	26,000
Tax Interest and penalties	8,350
Local Option Sales Tax	824,753
Franchise taxes	173,305
Local Video Programming	42,309
Beer & Wine Tax	8,191
Charges for services	269,156
Investments Earnings	45,000
Powell Bill	56,774
Festival Ground Fees	42,220
Haywood County SRO Reimbursement	95,705
Other revenues	48,248
Fund Balance	0
Total Funding	<u>3,792,973</u>

Section 3. The following amounts are hereby appropriated in the Sewer Fund for the operation of the sewer utilities for the fiscal year beginning July 1, 2024 and ending June 30, 2025, in accordance with the chart of accounts heretofore approved for the Town:

Administration	653,901
Operations	726,090
Debt Service	<u>176,650</u>
Total	<u>1,556,641</u>

Section 4. It is estimated that the following revenues will be available in the Sewer fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

User Fees	1,064,322
System Development Fees	125,000
Storm Water & Leachate	50,000
Other Revenues	17,000

Investment Earnings	20,000
Fund Balance (to offset remaining costs)	<u>280,319</u>
Total	<u>1,556,641</u>

Section 5. There is hereby levied a tax as the rate of forty cents (\$0.40) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024, for the purpose of raising revenue listed "Current year's property taxes" in the General Fund in Section 2 of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$524,936,252 and an estimated rate of collection of 97%.

The budget figures are based on fee schedules that are evaluated each year and from time to time adjusted by the Town Board of Aldermen. The Planning and Sewer rate schedules are attached and adopted as part of this budget.

Section 6. 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 in recurring obligations such as salaries.
- B. He/she may transfer amounts up to \$1,000 between departments, including contingency appropriations, within the same fund. 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 7. The Budget Officer may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 8. 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 11th day of June 2024.



Michael Eveland, Mayor

Attest:


Kathy Johnson, Town Clerk