

**ANNUAL BUDGET ORDINANCE
FOR FISCAL YEAR 2024-2025**

BE IT ORDAINED by the Commissioners of the Town of Broadway, North Carolina in regular session assembled:

Section 1: The following amounts are hereby appropriated for the operation of the Town's government and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025 according to the following summary and schedules.

<u>SUMMARY</u>	<u>REVENUES</u>	<u>APPROPRIATIONS</u>
General Fund	\$1,315,743	\$1,315,743
Utility Fund	508,735	508,735
TOTAL BUDGET	<u>\$1,824,478</u>	<u>1,824,478</u>

Section 2: That for said fiscal year there is hereby appropriated out of all funds:

SCHEDULE A: GENERAL FUND

EXPENDITURE

Governing Body	10,626	
Administration	148,257	
Finance	199,519	
Maintenance	180,170	
Police	447,960	
Special Appropriations	303,266	
Debt Service	25,945	
	TOTAL GENERAL FUND	<u>\$1,315,743</u>

SCHEDULE B: UTILITY FUND

EXPENDITURES

Water & Sewer	508,735	
	TOTAL UTILITY FUND	<u>\$ 508,735</u>
	TOTAL ALL FUNDS	<u>\$1,824,478</u>

SCHEDULE A: GENERAL FUND

REVENUES

Ad Valorem Taxes	680,800
Local Option Sales Tax	218,000
Solid Waste Disposal Tax	1,223
Powell Bill allocations	41,265
Beverage Tax	5,755
Utility Franchise Tax	60,000
Police Fees	200
Sanitation Fees	125,000
Cemetery Lot Sales	12,500
Interest Income	32,000
Community Building Rent	7,500
Sale of Capital Assets`	1,000
Miscellaneous	500
Reimbursement Water/Sewer	10,000
Festival Funds – Fund Balance	5,000
Interlocal Agreement	90,000
Unallocated – General Fund	25,000

TOTAL GENERAL FUND

\$1,315,743

SCHEDULE B: UTILITY FUND

REVENUES

Water & Sewer Revenue	492,885	
Water Taps	2,500	
Sewer Taps	1,000	
Reconnect Fees	12,000	
Interest Income	0	
Miscellaneous	350	
TOTAL UTILITY FUND		<u>\$ 508,735</u>
TOTAL ALL FUNDS		<u>\$1,824,478</u>

Section 3: There is hereby levied for the fiscal year ending June 30, 2025, the following rate of taxes on each \$100 assessed valuation of taxable property as listed as of January 1, 2025 for the purpose of raising the revenue from current year's property tax as set forth in the foregoing estimate of revenue, and in order to finance the foregoing appropriation.

TOTAL RATE PER \$100 VALUATION \$.46

Section 4: Water and sewer rates, sanitation fee and cemetery fees are hereby levied at the rates established and shown on the attached schedules.

Section 5: The Town Manager is authorized to transfer budgeted amounts within the departments but any revisions that alter total expenditures must be approved by the Town Commissioners and made a matter of record in the minutes.

Section 6: Copies of the Budget Ordinance shall be furnished to the Town Clerk of the Town of Broadway to be kept on file by them for their direction in the collection of revenue and expenditure of amounts appropriated.

Adopted this the 24 day of June



Donald F. Andrews, Mayor

ATTEST:

Renee Saville

Renee Saville, Town Clerk



Jimmy L. Love

Jimmy Love, Town Attorney