

ANNUAL BUDGET ORDINANCE

FOR FISCAL YEAR 2025-2026

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, 2025, and ending June 30, 2026 according to the following summary and schedules.

<u>SUMMARY</u>	<u>REVENUES</u>	<u>APPROPRIATIONS</u>
General Fund	\$1,374,603	\$1,374,603
Utility Fund	\$ 535,821	\$ 535,821
TOTAL BUDGET	<u>\$1,910,424</u>	<u>\$1,910,424</u>

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

SCHEDULE A: GENERAL FUND

EXPENDITURE

Governing Body	\$ 16,371	
Administration	\$171,489	
Finance	\$207,037	
Maintenance	\$181,414	
Police	\$435,947	
Special Appropriations	\$336,400	
Debt Service	\$ 25,945	
Total General Fund		<u>\$1,374,603</u>

SCHEDULE B: UTILITY FUND

EXPENDITURE

Water & Sewer	\$535,821	
Total Utility Fund		<u>\$ 535,821</u>

TOTAL FUNDS		<u>\$1,910,424</u>
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SCHEDULE A: GENERAL FUND**REVENUES**

Ad Valorem Taxes	\$707,351
Local Option Sales Tax	\$220,180
Solid Waste Disposal Tax	\$ 1,198
Powell Bill Allocations	\$ 50,000
Beverage Tax	\$ 5,904
Utility Franchise Tax	\$ 63,780
Police Fees	\$ 200
Sanitation Fees	\$140,490
Cemetery Lot Sales	\$ 12,500
Interest Income	\$ 30,000
Community Building Rent	\$ 7,500
Miscellaneous	\$ 500
Festival	\$ 25,000
Reimbursement of Water/Sewer	\$ 20,000
Interlocal Agreement	\$ 90,000

TOTAL GENERAL FUND**\$1,374,603****SCHEDULE B: UTILITY****REVENUES**

Water & Sewer Revenues	\$516,246
Water Taps	\$ 1,500
Sewer Taps	\$ 1,500
Reconnect Fees	\$ 12,000
Credit Card Fees	\$ 4,225
Miscellaneous	\$ 350

TOTAL UTILITY FUND**\$ 535,821****TOTAL ALL FUNDS****\$1,910,424**

Section 3: There is hereby levied for the fiscal year ending June 30, 2026, the following rate of taxes on each \$100 assessed valuation of taxable property is listed as of January 1, 2026 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 the finance the foregoing appropriation.

TOTAL RATE PER \$100 VALUATION IS \$0.46

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 in file by them for their direction in the collection of revenue and expenditure of amounts appropriated.

Adopted this 23rd day of June 2025.


Donald F. Andrews, Mayor

ATTEST:



Renee Saville, Town Clerk


Jimmy Love, Town Attorney

