

TOWN OF STALLINGS
FY 2024 - 2025 BUDGET ORDINANCE

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:

| | |
|---|---------------|
| GENERAL FUND | \$ 10,190,100 |
| FUND BALANCE APPROPRIATED - GENERAL FUND | 388,200 |
| TRANSFER FROM ARPA CAPITAL PROJECT FUND | 665,000 |
| STORM WATER FUND | 808,200 |
| TOTAL | \$ 12,051,500 |

SECTION 2. That for the said fiscal year, there is hereby appropriated out of the following categories:

General Fund

| | |
|--|----------------------|
| Public Safety | \$ 3,826,400 |
| Transportation (including Powell Bill) | 1,511,125 |
| Sanitation | 1,450,000 |
| General Government | 1,422,450 |
| Parks and Recreation | 1,209,900 |
| Public Works | 813,600 |
| Planning and Zoning | 619,600 |
| Debt Service | 340,225 |
| Council Discretionary | 50,000 |
| Total Appropriations - General Fund | \$ 11,243,300 |

Storm Water Fund

| | |
|--|-------------------|
| General Expenses | \$ 779,900 |
| Council Discretionary | 28,300 |
| Total Appropriations - Storm Water Fund | \$ 808,200 |

SECTION 3. It is estimated that the following revenues will be available for the fiscal year beginning July 1, 2024 and ending June 30, 2025 to meet the appropriations shown in Section 2.

Category

| | |
|---|--------------|
| Ad Valorem and Personal Property Taxes | \$ 5,948,200 |
| Sales & Use Tax | 2,100,000 |
| Utility Sales Tax Distributions | 825,000 |
| Transfer from ARPA Capital Project Fund | 665,000 |
| Powell Bill (funding for roads) | 500,000 |
| Investment Earnings | 395,000 |
| Fund Balance Appropriated | 388,200 |

| | |
|--|-----------------------------|
| Grant Revenues | 149,800 |
| Other Tax Distributions (Solid Waste Disposal, Gross Vehicle Rental and Beer & Wine) | 96,500 |
| Licenses, Permits and Fees | 86,600 |
| Other Revenues | 64,000 |
| Federal Forfeiture Funding | 25,000 |
| Total General Fund Revenues | <u>\$ 11,243,300</u> |
| Storm Water Fees | \$ 798,100 |
| Investment Earnings | 10,100 |
| Total Storm Water Fund Revenues | <u>\$ 808,200</u> |
| Total Revenues | <u><u>\$ 12,051,500</u></u> |

SECTION 4.

a) There is hereby levied, for the fiscal year ending June 30, 2025, a tax rate of \$0.186 per one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 2024 for the purpose of raising the revenue for ad valorem taxes shown in Section 3 of this ordinance in order to finance the foregoing appropriations. This rate is based on an estimated total valuation of property for the purpose of taxation of \$2,528,312,111 at an estimated rate of collection of 98.5% for a net property valuation of \$2,490,387,429. One penny (\$0.01) on the tax rate will yield \$525,831.

b) There is hereby established a Storm Water Rate Schedule for the purpose of raising revenue to fund the Storm Water program:

| | |
|---|------------------|
| Residential | \$67.00/year |
| Non-residential (per ERU, which equals 2,060 square feet) | \$67.00/ERU/year |

c) The fees for park rentals, civil citations, zoning permits and other miscellaneous items with the Parks and Recreation, Plannign and Zoning and other Town departments will be in accordance to the attached schedule and effective July 1, 2024.

d) Any fee not listed specifically herein is officially set at the rate designated by the most recent Town Council decision on the matter.

SECTION 5. The Budget Officer shall be authorized to reallocate departmental appropriations among the various objects of expenditures as deemed necessary.

SECTION 6. Any outstanding encumbrances as of June 30, 2024 are authorized to be added to each appropriation, as it ensures accounting for expenditures in the fiscal year they are paid.

SECTION 7. That before any portion of any contingency appropriation is expended, the Town Council must by resolution authorize such expenditure.

SECTION 8. Copies of this Ordinance shall be furnished to the Town Clerk to be kept on file for direction in the disbursement of funds.

SECTION 9. This ordinance shall be effective upon its adoption.

ADOPTED this 10th day of June 2024.

Wyatt Dunn, Mayor

Attested:

Erinn Nichols, Assistant Town Manager/Town Clerk