

TOWN OF YANCEYVILLE
BUDGET ORDINANCE
2024-2025

BE IT ORDAINED by the Governing Board of the Town of Yanceyville, 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:

Governing Board	\$ 37,500.00
General Government	540,295.00
Fire Department	262,550.00
Public Works	118,500.00
Recreation Department	30,000.00
Debt Service	75,000.00
Capital Improvement Plan	13,000.00

	\$1,076,855.00

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, to meet foregoing appropriations:

Ad Valorem Taxes	\$368,455.00
Motor Vehicle Taxes	24,000.00
Penalties and Interest	2,500.00
Beverage Tax	8,500.00
Franchise Tax	110,000.00
Local Option Sales Tax	250,000.00
Solid Waste Disposal Tax	2,000.00
Charges for Current Services	83,500.00
Interest on Investments	41,100.00
Other Revenue	186,800.00

	\$1,076,855.00

Section 3. The following amounts are hereby appropriated in the Water and Sewer Enterprise Fund for the operation of the water and 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:

Operating	\$1,792,724.00
Capital Outlay	100,000.00
Debt Service	230,607.00
Capital Improvement Plan	50,588.00

	\$2,173,919.00

Section 4.

It is estimated that the following revenues will be available in the Water and Sewer Enterprise Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025. These projections reflect no rate increase for the water and sewer rates.

Water Revenues	\$1,275,025.00
Sewer Revenues	747,291.00
Tap Fees	37,356.00
Reconnect Fees	10,000.00
Water Connection Fee	1,000.00
Other Operating Revenues	80,000.00
Appropriation from Fund Balance	23,247.00

	\$2,173,919.00

Section 5.

The following amounts are hereby appropriated in the Special Revenue Fund for the operation of restricted revenue sources such as Powell Bill Revenues and grant awards 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:

Powell Bill – Restricted	\$40,000.00
Cemetery Maintenance	4,000.00

	\$44,000.00

Section 6.

It is estimated that the following revenues will be available in the Special Revenue Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025, to meet foregoing appropriations:

Powell Bill – Restricted	\$40,000.00
Cemetery Fund	4,000.00

	\$44,000.00

Section 7.

There is hereby levied a tax at the rate of thirty-three cents (.30) per hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2024, this reflects no increase in the tax rate for this fiscal year. This rate is based on a total valuation of property located in Yanceyville by the Caswell County Tax Department for the purposes of taxation of \$126,402,098 and estimates a rate of collection of 98.55%.

Section 8.


The Finance Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. The Finance Officer may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 9.

Copies of this Budget Ordinance shall be furnished to the Town Manager and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

THIS ORDINANCE ADOPTED this 25th day of June 2024.



Alvin W. Foster, Mayor

ATTEST:



Kamara Barnett, Town Clerk