



TOWN OF YANCEYVILLE

INCORPORATED
1986

May 21, 2024

Honorable Mayor Foster and Town Councilmembers

I present you with the preliminary Fiscal Year 2025 operating budget for the Town of Yanceyville beginning July 1st, 2024, and ending June 30th, 2025, for your review and consideration. This budget has been prepared in accordance with the provisions of General Statute 159.17, the North Carolina Local Government Budget, and Fiscal Control Act. All funds within the proposed budgets are balanced, and all revenues and expenditures are identified. This document reflects the efforts of the Town Council, Town Staff, and me. I express my appreciation to those who have been involved in the process. Since the pandemic will continue to have an impact on the finances of the Town; this budget represents a conservative approach.

Upon submission of the annual budget document, the governing body must schedule a public hearing, detailing that a budget has been submitted and copies of the proposed budget and budget message will be placed on file with the Town Clerk, and on the Town of Yanceyville's website to be available for public inspection (G.S. 159-12(b)). The notice will provide the time, date, and place of the budget hearing. The Town of Yanceyville strives to provide ample time between notice and the hearing date to provide the public with an opportunity to attend the hearing. The budget is enacted upon official adoption of the Budget Ordinance, no later than July 1st, 2023.

We want to continue to always protect the quality of life of our citizens. To accomplish this, we want to strengthen our community, sustain our local economy, maintain quality services, continue strong partnerships, and promote our quality water.

The proposed budget is presented with no changes in the current ad valorem tax rate and water/sewer rates. However, it has been identified that currently there are specific general fund water/sewer customers that are not been charged for usage. Consequently, the proposed budget assumes the general fund will cover 50% of the outstanding usage in FY 2024-25 with the other 50% covered in FY 2025-26.

A conservative approach was used in preparing projections for all six statewide revenue sources: Beer & Wine Tax, Utility Franchise Tax on Electric Service, Sales Tax on Telecommunications, Piped Natural Gas Excise Tax, Local Option Sales Tax, and Powell Bill revenues, while recognizing the economic uncertainties that linger because of the pandemic.

The Town has developed an extremely conservative budget that seeks to maintain current service levels, while also addressing infrastructure needs to maintain our current assets to allow for prolonged use and efficiency.

The proposed budget for the General Fund is 13.59% above the fiscal year 2023-2024 (\$1,071,722). The General Fund will cover 50% of General Fund water customers currently not billed for usage. To offset this change, the FY 2024-25 budget assumes the amount of \$161,072 is supplemented by ARPA grant funds. This recommendation is due to LGC recommending that the overall appropriation from fund balance should not be over 5% of the total general fund budget.

The proposed budget for the Enterprise Fund is approximately 13.68% more than the respective budget for the fiscal year 2023-2024 (\$1,924,272 in 2023-2024 to \$2,187,462 in 2024-2025). The Enterprise Fund has incurred a slight revenue increase in its customer base along with receiving 50% of general fund customers usage in FY 2024-25. Furthermore, there is potential for future revenue with the replacement and installation of more efficient meters. This may not alleviate future revenue rate increases going forward to meet all required obligations. Nevertheless, significant changes include increased expenditures in the cost-of-living adjustment for staff, special projects, and full-service operation of Water & Wastewater Plants.

The Town will allocate 3% of all water revenues to the repayment of the USDA loan that allowed the Town to install an emergency water line connection/pump station with the City of Danville, Virginia. The Town anticipates the revenues collected from the 3% of water revenues to allow the Town to pay off the debt taken on by the project.

The Special Revenue Fund will be used to track all monies awarded from Powell Bill funds, which are allocated from the State annually and are restricted for use on pedestrian and side-walk projects only, and to track all monies used to help maintain the Yanceyville Municipal Cemetery. The Special Revenue Fund will be tracked as a stand-alone fund and will be shown on the financial statements separate from the General Fund. The Special Revenue Fund's budget is \$40,000 for the fiscal year 2024-2025.

The total budget amount for all funds in fiscal year 2024-2025 is \$3,501,984 compared to \$2,999,885 in fiscal year 2023-2024 (an increase of 16.74%).

Within my proposal, the General Fund utilizes \$63,526 from unappropriated fund balance to balance the budget this year. Within the Enterprise Fund, no funds will be utilized from an inappropriate fund balance to balance the budget this year while a total of \$14,793 is appropriated to fund balance.

The Town does intend to continue collaborating with third-party contractors for full-service operations of our Water and Wastewater Treatment Plants, Planning and Zoning needs, legal needs, engineering fees, financial needs, and extensive water/sewer repair needs.

Grant Projects:

We will continue to target grant funding for projects to aid in the improvements and operations of our Public Water and Sewer Infrastructure, parks/recreation, and economic development initiatives.

Budget Format:

This year's budget format presents the revenues and expenditures in a line-item format. The budget is designed to function as a work plan in guiding departmental operations, to accomplish all the goals and objectives outlined by the Town Council. The operating budget is divided into the General Fund, Enterprise Fund, and Special Revenue Fund.

Manager's Message:

This budget recommendation makes significant advancements in the pursuit of the Yanceyville Town Council's strategic priorities and responds to key community needs. This budget reflects strong plans for future community needs, continued investment in our employees, and adequate funds for public services. It also reflects the efforts that we have made in these challenging conditions to continue the level of service that we have provided in the past and puts us in a good position to meet the challenges in our future and exceed our current level of service moving forward.

The Town of Yanceyville currently has a resolute Staff with a great deal of talent and devotion to its citizens. Although funding may be less than desired this fiscal year, our financial needs can be met with a clear and consistent growth plan moving forward.

I am grateful to the Yanceyville Town Council for your engagement, guidance, and direction in preparing this budget. Our public service passion and the core values among Town Staff are reflected throughout this entire budget.

I look forward to collaborating with you all as you review and consider the recommended budget further to ensure it meets the expectations and priorities of the governing body and the citizens of Yanceyville.

Respectfully Submitted,



Kamara Barnett
Town Manager/Clerk

TOWN OF YANCEVILLE
PRELIMINARY BUDGET FY 2024-25

GENERAL FUND BUDGET		AMENDED BUDGET 2023-2024	ACTUAL 4/30/2024 2023-2024	BALANCE 2023-2024	% COMPLETED	END OF YEAR PROJECTION 2023-2024	BALANCE 2023-2024	% COMPLETED	MANAGERS PRELIMINARY 2024-2025
Revenues									
AD VALOREM TAX - CURRENT YEAR	316,200.00	302,583.33	13,616.67	95.69%	316,200.00	-	100.00%	322,524.00	
AD VALOREM TAX - PRIOR YEAR	6,000.00	5,691.01	308.99	94.85%	6,000.00	-	100.00%	6,000.00	
AD VALOREM TAX - PENALTY & INTEREST	2,500.00	1,666.67	833.33	66.67%	2,500.00	-	100.00%	2,500.00	
AD VALOREM TAX - MOTOR VEHICLES	15,673.00	15,321.50	351.50	97.76%	15,673.00	-	100.00%	16,000.00	
BEVERAGE TAX DISTRIBUTION	8,500.00	-	8,500.00	0.00%	8,500.00	-	100.00%	8,500.00	
FRANCHISE TAX DISTRIBUTION	110,000.00	53,480.66	56,519.34	48.62%	110,000.00	-	100.00%	110,000.00	
SALES TAX DISTRIBUTION	245,492.00	184,201.03	61,290.97	75.03%	245,492.00	-	100.00%	250,000.00	
SOLID WASTE DISPOSAL TAX	2,000.00	779.24	1,220.76	38.96%	1,500.00	500.00	75.00%	2,000.00	
FACILITY RENTAL	45,000.00	39,481.30	5,518.70	87.74%	45,000.00	-	100.00%	45,000.00	
ZONING FEES	645.00	855.00	(210.00)	132.56%	1,282.50	(637.50)	198.84%	1,000.00	
SOLID WASTE FEE	36,000.00	31,570.50	4,429.50	87.70%	36,000.00	-	100.00%	37,500.00	
INTEREST INCOME - CHECKING	225.00	212.99	12.01	94.66%	319.49	(94.48)	141.99%	14,000.00	
INTEREST INCOME - NCCMT	1,455.00	854.00	601.00	0.00%	1,024.80	430.20	70.43%	1,100.00	
INTEREST INCOME - MM	29,120.00	21,672.78	7,447.22	0.00%	28,000.00	1,120.00	96.15%	28,000.00	
MISCELLANEOUS REVENUES	3,000.00	-	3,000.00	0.00%	3,000.00	-	100.00%	3,000.00	
DAN RIVER FOUNDATION GRANT	25,000.00	25,000.00	-	100.00%	25,000.00	-	100.00%	-	
ARRA FUNDS	-	-	-	-	-	-	-	161,072.27	
APPRPRIATED FUND BALANCE	-	-	-	-	-	-	-	63,526.00	
Total	846,810.00	683,370.01	163,439.99	80.70%	845,491.79	1,318.22	99.84%	1,071,722.27	
OTHER REVENUE SOURCES									
YFD CASWELL COUNTY	170,000.00	151,020.99	18,979.01	88.84%	170,000.00	-	100.00%	170,000.00	
YFD STATE FUNDING	6,800.00	0.00	6,800.00	0.00%	6,800.00	-	100.00%	6,800.00	
OTHER REVENUE DONATED	20,527.00	20,527.00	-	0.00%	20,527.00	-	100.00%	17,000.00	
FEMA SAFER GRANT	17,000.00	0.00	17,000.00	0.00%	17,000.00	-	100.00%	17,000.00	
YFD - SALE OF PROPERTY	5,250.00	5,250.00	-	100.00%	5,250.00	-	100.00%	5,000.00	
NC FORESTRY GRANT	5,000.00	0.00	5,000.00	0.00%	5,000.00	-	100.00%	5,000.00	
Total	224,577.00	176,797.99	47,779.01	78.72%	224,577.00	0.00	100.00%	198,800.00	
TOTAL REVENUES	1,071,387.00	860,168.00	211,219.00	80.29%	1,070,068.79	1,318.22	99.88%	1,270,522.27	

TOWN OF YANCEYVILLE
PRELIMINARY BUDGET FY 2024-25

	AMENDED BUDGET 2023-2024	ACTUAL 4/30/2024 2023-2024	BALANCE 2023-2024	% COMPLETED	END OF YEAR PROJECTION 2023-2024	BALANCE 2023-2024	% COMPLETED	MANAGERS PRELIMINARY 2024-2025
FIRE DEPARTMENT LOAN	75,000.00	24,432.73	50,567.27	32.58%	75,000.00	-	100.00%	75,000.00
TOTAL DEBT SERVICE	75,000.00	24,432.73	50,567.27	32.58%	75,000.00	-	100.00%	75,000.00
CAPITAL IMPROVEMENT PLAN	13,000.00	2,360.00	10,640.00	18.15%	13,000.00	-	100.00%	13,000.00
TOTAL EXPENDITURES	1,088,387.00	610,708.30	472,678.70	56.11%	1,000,188.56	88,198.44	91.90%	1,270,522.27
APPROPRIATION TO FUND BALANCE								0.00
NET PROFIT (LOSS)	-17,000.00	249,459.70	-261,459.70	0.00%	69,880.22	-86,880.22	0.00%	0.00

**TOWN OF YANCEYVILLE
PRELIMINARY BUDGET FY 2024-25**

	AMENDED BUDGET 2023-2024	ACTUAL 4/30/2024 2023-2024	BALANCE 2023-2024	% COMPLETED	END OF YEAR PROJECTION 2023-2024	BALANCE 2023-2024	% COMPLETED	MANAGERS PRELIMINARY 2024-2025
POWELL BILL FUND								
Revenue								
POWELL BILL	40,000.00	20,740.81	19,259.19	51.85%	40,000.00	-	100.00%	40,000.00
	40,000.00	20,740.81	19,259.19	51.85%	40,000.00	-	100.00%	40,000.00
Expenditures								
ENGINEERING	2,000.00	0.00	2,000.00	0.00%	2,000.00	-	100.00%	2,000.00
SIDEWALKS'	5,000.00	0.00	5,000.00	0.00%	5,000.00	-	100.00%	5,000.00
CONSTRUCTION	16,000.00	0.00	16,000.00	0.00%	16,000.00	-	100.00%	16,000.00
TRANSFER TO FUND BALANCE	17,000.00	0.00	17,000.00	0.00%	17,000.00	-	100.00%	17,000.00
	40,000.00	-	40,000.00	0.00%	40,000.00	-	100.00%	40,000.00
NET PROFIT (LOSS)	-	20,740.81	(20,740.81)	0.00%	-	-	#DIV/0!	-

**TOWN OF YANCEVILLE
PRELIMINARY BUDGET 2024-25**

ENTERPRISE FUNDS		AMENDED BUDGET	ACTUAL	BALANCE	% COMPLETED	END OF YEAR PROJECTION	BALANCE	% COMPLETED	MANAGERS PRELIMINARY
	2023-2024	4/30/2024	2023-2024	2023-2024		2023-2024	2023-2024		2024-2025
WATER AND SEWER FUND									
WATER REVENUES	1,048,002.00	891,891.54	156,110.46	85.10%	1,070,269.85	(22,267.85)	102.12%	1,272,975.24	
SEWER REVENUES	711,756.00	607,168.51	104,587.49	85.31%	728,602.21	(16,846.21)	102.37%	806,874.26	
TAPPAGE FEES	7,250.00	13,572.15	(6,322.15)	0.00%	16,286.58	(9,036.58)	224.64%	16,612.31	
RECONNECT FEES	9,495.00	8,175.00	1,320.00	86.10%	9,810.00	(315.00)	103.32%	10,000.00	
RETURN CHECK FEES	150.00	100.00			120.00			-	
WATER CONNECTION FEE	600.00	800.00	(200.00)	0.00%	960.00	(360.00)	160.00%	1,000.00	
LATE FEES	20,000.00	15,902.61	4,097.39	79.51%	19,083.13	916.87	95.42%	20,000.00	
LIFT STATIONS FEES	10,269.00	8,751.60	1,517.40	85.22%	10,501.92	(232.92)	102.27%	12,000.00	
MISCELLANEOUS REVENUE	15,810.00	14,205.36	1,604.64	0.00%	17,046.43	(1,236.43)	107.82%	18,000.00	
USDA APPROPRIATION (3%)	30,000.00	-	30,000.00	0.00%	30,000.00	-	100.00%	30,000.00	
ARPA FUNDS	169,868.00	122,176.15	47,691.85	71.92%	141,015.99	28,852.01	100.00%	-	
APPROPRIATED FUND BALANCE	87,720.00	-	87,720.00	0.00%	87,720.00	-	100.00%	-	
TOTAL REVENUES	2,110,920.00	1,682,742.92	428,127.08	79.72%	2,131,416.11	(20,526.11)	100.97%	2,187,461.81	
OPERATING									
SALARIES	219,951.00	191,528.25	28,422.75	87.08%	218,889.43	1,061.57	99.52%	261,545.46	
LONGEVITY	3,367.00	3,192.53	174.47	94.82%	3,192.53	174.47	94.82%	3,825.21	
PAYROLL TAXES	17,226.00	14,896.24	2,329.76	86.48%	17,024.27	201.73	98.83%	20,300.86	
RETIREMENT PLAN CONTRIB.	26,188.00	21,427.92	4,760.08	81.82%	25,713.50	474.50	98.19%	24,928.80	
HEALTH INSURANCE	48,675.00	40,457.61	8,217.39	83.12%	48,549.13	125.87	99.74%	66,722.88	
FINANCIAL CONSULTANT	30,000.00	22,500.00	7,500.00	75.00%	30,000.00	-	100.00%	31,250.00	
UNIFORMS	3,500.00	2,888.46	611.54	82.53%	3,466.15	33.85	99.03%	3,500.00	
PRINTING AND SUPPLIES	500.00	231.83	268.17	46.37%	278.20	221.80	55.64%	1,000.00	
CREDIT CARD FEES	500.00	153.00	347.00	0.00%	183.60	316.40	36.72%	500.00	
ENGINEER FEES	24,100.00	19,483.94	4,616.06	80.85%	23,380.73	719.27	97.02%	24,000.00	
TRAVEL AND TRAINING	2,500.00	1,615.90	884.10	64.64%	1,939.08	560.92	77.56%	2,500.00	
TELEPHONE	5,000.00	3,695.01	1,304.99	73.90%	4,434.01	565.99	88.68%	5,000.00	
COMMUNICATIONS	14,750.00	11,470.00	3,280.00	77.76%	13,764.00	986.00	93.32%	14,000.00	
ADVERTISING	1,900.00	1,235.00	665.00	65.00%	1,482.00	418.00	78.00%	2,000.00	
COMPUTER SOFTWARE	200.00	150.00	50.00	0.00%	150.00	50.00	0.00%	300.00	
POSTAGE	4,500.00	3,304.90	1,195.10	73.44%	3,965.88	534.12	88.13%	4,000.00	
UTILITIES	131,000.00	109,053.42	21,946.58	83.25%	130,864.10	135.90	99.90%	135,000.00	
PERMITS, FEES AND LICENSES WATER	2,070.00	1,130.00	940.00	54.59%	1,356.00	714.00	65.51%	2,000.00	
PERMITS, FEES AND LICENSES SEWER	3,700.00	2,941.86	758.14	79.51%	3,530.23	169.77	95.41%	4,000.00	
IMMUNIZATIONS (HEPATITIS A/B)	-	-	-	0.00%	-	-	0.00%	500.00	
REFUSE COLLECTION	2,100.00	1,354.58	745.42	64.50%	1,625.50	474.50	77.40%	2,000.00	
GENERAL LIABILITY INSURANCE	17,500.00	14,397.85	3,102.15	82.27%	17,277.42	222.58	98.73%	19,800.00	
TRANSPORTATION	20,800.00	17,177.09	3,622.91	82.58%	20,612.51	187.49	99.10%	20,800.00	

**TOWN OF YANCEYVILLE
PRELIMINARY BUDGET 2024-25**

ENTERPRISE FUNDS		AMENDED BUDGET 2023-2024	ACTUAL 4/30/2024 2023-2024	BALANCE 2023-2024	% COMPLETED	END OF YEAR PROJECTION 2023-2024	BALANCE 2023-2024	% COMPLETED	MANAGERS PRELIMINARY 2024-2025
WATER AND SEWER FUND									
		2023-2024	2023-2024	2023-2024	%	2023-2024	2023-2024	%	2024-2025
MAINTENANCE - WATER	32,500.00	26,280.50	6,219.50	80.86%	31,536.60	963.40	97.04%	35,000.00	
MAINTENANCE - SEWER	8,000.00	6,624.90	1,375.10	0.00%	7,949.88	50.12	99.37%	10,000.00	
CHEMICALS - SEWER	31,000.00	25,666.00	5,334.00	82.79%	30,799.20	200.80	99.35%	32,000.00	
DISTRIBUTION	144,500.00	120,259.57	24,240.43	83.22%	144,311.48	188.52	99.87%	145,000.00	
COLLECTION	80,500.00	66,472.16	14,027.84	82.57%	79,766.59	733.41	99.09%	80,000.00	
SUPPLIES	8,700.00	7,111.58	1,588.42	81.74%	8,533.90	166.10	98.09%	10,000.00	
DUES & SUBSCRIPTIONS	2,100.00	1,640.00	460.00	78.10%	1,968.00	132.00	93.71%	2,000.00	
WATER PLANT CONTRACT	728,000.00	606,085.24	121,914.76	83.25%	727,302.29	697.71	99.90%	740,000.00	
MAINTENANCE CONTRACTS	3,100.00	2,060.70	1,039.30	66.47%	2,472.84	627.16	79.77%	3,000.00	
EQUIPMENT LEASES	7,600.00	6,318.00	1,282.00	83.13%	7,581.60	18.40	99.76%	8,000.00	
MISCELLANEOUS EXPENSES	6,900.00	5,214.51	1,685.49	0.00%	6,257.41	642.59	90.69%	7,000.00	
WATER TANK MAIN. PROGRAM	18,999.00	15,467.65	3,531.35	81.41%	18,561.18	437.82	97.70%	20,000.00	
LAGOON DREDGING	38,799.00	38,798.39	0.61	0.00%	38,798.39	-	-	50,000.00	
SPECIAL PROJECTS	49,000.00	-	-	0.00%	49,000.00	-	-	50,000.00	
TOTAL OPERATING EXPENDITURES	1,739,725.00	1,412,284.59	278,440.41	81.18%	1,726,517.64	13,206.75	99.24%	1,791,473.20	
BUDGETARY APPROPRIATIONS									
CAPITAL OUTLAY-SEWER	60,000.00	54,295.33	5,704.67	90.49%	60,000.00	-	100.00%	60,000.00	
CAPITAL OUTLAY-WATER	40,000.00	37,045.69	2,954.31	92.61%	40,000.00	-	100.00%	40,000.00	
TOTAL BUDGETARY APPROPRIATIONS	100,000.00	91,341.02	8,658.98	91.34%	100,000.00	-	100.00%	100,000.00	
DEBT SERVICE									
BOND INTEREST	62,094.00	-	62,094.00	0.00%	62,094.00	-	100.00%	62,094.00	
BOND PRINCIPAL	140,987.00	-	140,987.00	0.00%	140,987.00	-	100.00%	140,987.00	
USDA LOAN - EMER. CONN. - PRINCIPAL	11,000.00	-	11,000.00	0.00%	11,000.00	-	100.00%	11,000.00	
USDA LOAN - EMER. CONN. - INTEREST	16,526.00	-	16,526.00	0.00%	16,526.00	-	100.00%	16,526.00	
TOTAL DEBT SERVICE	230,607.00	-	230,607.00	0.00%	230,607.00	-	100.00%	230,607.00	
CAPITAL IMPROVEMENT PLAN	50,588.00	-	50,588.00	0.00%	50,588.00	-	100.00%	50,588.43	
APPROPRIATION TO FUND BALANCE								14,793.19	
TOTAL EXPENDITURES	2,120,920.00	1,503,625.61	568,294.39	70.89%	2,107,712.64	13,206.75	99.38%	2,187,461.82	
NET PROFIT (LOSS)	(10,000.00)	179,117.31	(140,167.31)	0.00%	23,703.48	(33,732.87)	0.00%	(0.00)	
CEMETERY FUND									
DANVILLE REGIONAL FOUNDATION	2,200.00	-	2,200.00	0.00%	2,200.00	-	100.00%	2,200.00	
LOT SALES	1,800.00	-	1,800.00	0.00%	1,800.00	-	100.00%	1,800.00	
TOTAL REVENUES	4,000.00	-	4,000.00	0.00%	4,000.00	-	100.00%	4,000.00	
MAINTENANCE	2,000.00	1,500.00	500.00	75.00%	2,000.00	-	100.00%	2,000.00	
TRANSFER TO FUND BALANCE	2,000.00	2,000.00	2,000.00	0.00%	2,000.00	-	100.00%	2,000.00	
TOTAL EXPENDITURES	4,000.00	1,500.00	2,500.00	37.50%	4,000.00	-	100.00%	4,000.00	

TOWN OF YANCEYVILLE
PRELIMINARY BUDGET 2024-25

ENTERPRISE FUNDS	AMENDED BUDGET		ACTUAL		BALANCE		% COMPLETED		END OF YEAR PROJECTION		BALANCE		% COMPLETED		MANAGERS PRELIMINARY 2024-2025
	2023-2024	2023-2024	4/30/2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024	
WATER AND SEWER FUND															
NET PROFIT (LOSS)	-		(1,500.00)		1,500.00		0.00%		-		-		0.00%	-	