



**TOWN OF INDIAN TRAIL
BUDGET ORDINANCE
FISCAL YEAR 2024/2025
Ordinance #056 (06-11-24)**

BE IT ORDAINED by the Town Council of Indian Trail, North Carolina in accordance with the North Carolina Budget and Fiscal Control Act:

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.

EXPENSES:

DEPARTMENTS:

Governing Body	\$ 119,848
Administration	\$ 393,124
Legal	\$ 82,000
Communications/IT	\$ 746,975
Comm. & Economic Development	\$ 119,500
Human Resources	\$ 1,142,336
Finance	\$ 421,415
Debt Service	\$ 1,875,448
Tax	\$ 363,525
Law Enforcement	\$ 4,659,494
Engineering	\$ 1,429,759
Public Works	\$ 1,764,357
Solid Waste	\$ 3,444,689
Facilities	\$ 2,026,500
Planning	\$ 662,790
Code Enforcement	\$ 190,719
Parks and Recreation	\$ 1,058,250
Contingency	\$ 250,000
Operating Capital Request	\$ 41,000
Subtotal	<u>\$ 20,791,729</u>

Total Transfers to Debt Services and Capital Reserve Fund	
Ad Valorem (Real Property)	\$ 2,753,171
Motor Vehicles (Personal Property)	\$ 302,156
Subtotal	<u>\$ 3,055,327</u>

Total **\$23,847,056**

Section 2: It is estimated the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025.

REVENUES:

Taxes – Ad Valorem	\$ 10,189,382
Taxes – Motor Vehicle	\$ 1,118,269
Taxes – Local Option Sales	\$ 4,700,000
Parks and Recreation Revenue	\$ 290,000
Video Programming Distribution	\$ 255,000
Beer & Wine Tax	\$ 190,000
ABC Distribution	\$ 279,000
Utility Franchise Tax	\$ 1,496,000
Investment Earnings	\$ 1,520,000
Planning Revenues	\$ 150,000
Alarm Revenue	\$ 19,520
Gross Vehicle Rental Receipts	\$ 65,000
Heavy Equipment Rental Tax	\$ 38,000
Sale of Assets	\$ 22,500
Solid Waste Disposal Distribution	\$ 34,000
Engineering Renewal & Release	\$ 7,000
Miscellaneous Revenue	\$ 2,794
Fund Balance Appropriation	\$ 595,143
Subtotal	<u>\$ 20,971,608</u>

Transfer from Capital Reserve Fund	\$ 1,875,448
Transfer from Bond Project Fund	\$ 1,000,000

Total **\$ 23,847,056**

Section 3:

POWELL BILL

Total Expected Expenses	\$ 2,055,000
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Total Expected Revenues \$ 2,055,000

Section 4:

STORMWATER UTILITY

Total Expected Expenses \$ 2,776,204

Total Expected Revenues \$ 2,776,204

Section 5:

CAPITAL RESERVE FUND

Total Transfers from:

General Fund \$ 3,055,327

Total Transfers to:

General Fund Debt Service \$ 1,875,448

Current Year Funds Available

For Transfer \$ 1,179,879

Section 6: There is hereby levied a tax at the rate of eighteen and one-half cents per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, for the purpose of raising the revenue listed as "Taxes Ad Valorem" in the General Fund in Section 2 of this ordinance.

This rate is based on a total valuation of property for the purpose of taxation of \$6,366,920,693 and an estimated rate of collection of 96% for a net property valuation of \$6,112,243,865. One penny on the tax rate will yield \$611,224.

Section 7: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He/She may transfer amounts between line-item expenditures within a department. These changes should not result in an increase in recurring obligations such as salaries.
- b. He/She may transfer amounts up to \$5,000 between departments, including contingency appropriations, within the same fund.
- c. He/She must make an official report on such transfers at the next regular meeting of the Governing Board.

Section 8: SPECIAL AUTHORIZATIONS – Debt Services and Capital Reserve Fund

There is hereby appropriated to the Debt Services and Capital Reserve Fund as a transfer from the General Fund an amount equal to five cents per one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1. Funds appropriated can only be utilized for debt services and capital expenditures as specified in the Capital Reserve Fund Ordinance and any subsequent amendments there-to in the current or future fiscal years.

Section 9: ENCUMBRANCES - Appropriations herein authorized and made shall have the amount of outstanding encumbrances as of June 30, 2024, added to each appropriation, as it appears to account for the expenditures in the fiscal year they are paid.

Section 10: The Town Council shall adopt a schedule of fees and rates for various services, as may be amended from time to time as determined appropriate, to provide funding to cover costs for the provision of designated services.

REFERENCE PLANNING, ENGINEERING, & PARKS AND RECREATION SCHEDULES IN
ADOPTED BUDGET

Section 11: Copies of this Budget Ordinance shall be furnished to the Clerk, the Governing Board, the Budget Officer, and the Finance Director and to be kept on file by them for their direction in the disbursement of funds.

Adopted this 11th day of June, 2024.



David Cohn, Mayor

Treha Sims, Town Clerk