

TOWN OF SELMA
BUDGET ORDINANCE
FISCAL YEAR 2024/2025

BE IT ORDAINED by the Town Council of the Town of Selma, County of Johnston, State of North Carolina:

Section I. 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 the Town:

Governing Body	\$	166,741
Finance		352,013
Administration		621,498
Non Profit Support		1,400
Planning/Economic Development		361,540
Police		3,223,982
Fire		1,413,200
Public Works		924,692
Powell Bill		342,000
Public Facilities & Grounds		619,791
Civic Center		37,820
Recreation		397,861
Library		182,696
GF Debt		445,728
Comm Engagement		151,772
Total Appropriations	\$	<u>9,242,734</u>

Section II: 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:

Current Year Property Tax	\$	3,234,529
Current Year Motor Vehicle Tax		425,005
Prior Year Taxes		5,000
Local Occupancy Tax		90,000
Sales & Use Tax		1,430,800
Fire District Tax		430,000
Electric Power Franchise Tax		344,420
Refuse Collection Fees		800,000
Powell Bill		181,000
Transfer from Electric Fund		148,772
Fund Balance Appropriated		512,094
Fund Balance Suber		-
Fund Balance Perpetual Care		7,500
Other Revenues		1,633,614
	\$	<u>9,242,734</u>

Section III: The following amounts are hereby appropriated in the Water Fund for the

operation of the water utility 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:

Water Administration	\$ 1,191,594
Water Operations	1,327,093
Water Debt	40,414
	<u>\$ 2,559,101</u>

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

Sale of Water	\$ 1,991,533
Water Capital Reserve	273,568
Other Revenues	294,000
	<u>\$ 2,559,101</u>

Section V: The following amounts are hereby appropriated in the Sewer Fund for the operation of the sewer utility 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:

Sewer Administration	\$ 483,609
Sewer Operations	3,089,563
Sewer Debt	74,454.00
	<u>\$ 3,647,626</u>

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

Sewer Charges	\$ 3,318,576
Sewer Capital Reserve	200,000
Other Revenues	129,050
	<u>\$ 3,647,626</u>

Section VII: The following amounts are hereby appropriated in the Electric Fund for the operation of the electric utility for the fiscal year beginning July 1, 2022, and ending June 30, 2023, in accordance with the chart of accounts heretofore approved for the Town:

Electric Administration	\$ 978,469
Electric Operations	3,166,310
Transfers and Electric Purchases	6,050,000
Electric Debt	39,020
	<u>\$ 10,233,799</u>

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

Electric Charges	7,580,000.00
Electric Sales Tax	480,000
Other Revenues	2,173,799
	<u>\$ 10,233,799</u>

Section X The following amounts are hereby appropriated in the Sanitation Fund for the operation of the Sanitation utility 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:

Sanitation Administration	137,879
Sanitation Operations	904,464
Sanitation Debt	143,214
	\$ 1,185,557.00

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

Sanitation Charges	705,000
Other Revenues	480,557
	\$ 1,185,557.00

Section XII: The following amounts are hereby appropriated in the Fire Protection Petroleum Fund 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:

Other Expenses	\$ 41,918
	<u>\$ 41,918</u>

Section XIII: It is estimated that the following revenues will be available in the Fire Protection Petroleum Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Other Revenues	\$ 41,918
	<u>\$ 41,918</u>

Section XIV. There is hereby levied a tax at the rate of Sixty cents (\$0.60) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024, for the purpose of raising the revenue listed as "Current Year" Taxes in the General Fund in Section II of this ordinance. This rate is based on a total valuation of property for the purposes of taxation of \$609,922,467 and an estimated rate of collection of 98.5%.

Section XV The Town Manager is hereby authorized to transfer appropriations between line expenditures within a department. All transfers between funds requires prior approval by Town Council in an amendment to the Budget Ordinance.

Section XVI. Copies of this Budget Ordinance shall be furnished to the Town Clerk, the Budget Officer and the Finance Officer and shall be available for public inspection.

DULY ADOPTED THIS XXTH DAY OF JUNE 2024.

BYRON J MCALLISTER
Mayor

ATTEST:

Dalton Larson Batten
Town Clerk

Seal