

Town of Pilot Mountain, North Carolina
Annual Budget for FY 2023 – 2024

Budget Ordinance

BE IT ORDAINED by the Board of Commissioners of the Town of Pilot Mountain, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

Summary

	Estimated Revenues	Fund Balance Appropriations	Appropriation
General Fund	\$2,993,740	\$117,590	\$3,111,330
Enterprise Fund	\$1,399,210	\$0	\$1,399,210
Capital Reserve Fund	\$74,500	\$0	\$74,500
Total:	\$4,467,450	\$117,590	\$4,585,040

Section 1: General Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the General Fund for the fiscal year 2023-2024 in accordance with the chart of accounts for the Town of Pilot Mountain.

General Fund Revenues

Ad Valorem Taxes	\$928,400
Tax Penalties & Interest	\$5,000
Motor Vehicle Taxes	\$166,000
Interest On Investment	\$12,500
Miscellaneous	\$44,600
Sale Of Fixed Assets	\$10,000
Utility Franchise Tax	\$110,000
Solid Waste Disposal Tax	\$1,160
Powell Bill Allocation	\$50,000
Local Option Sales Tax	\$670,000
Beer & Wine Tax Distribution	\$8,500
Planning/Zoning Fees	\$2,500
Court Costs Fees & Charges	\$250
Recreation Charges	\$562,000
Cemetery - Sale of Lot	\$11,120
ABC Store Profit Sharing	\$180,000
Renal/Lease Income	\$48,200
Reimbursement for Services	\$15,000
Grants	\$0
Solid Waste Fees	\$118,510
Other Revenues	\$50,000
Encumbered Fund Balance	\$117,590

Encumbered Powell Bill Fund Balance	\$0
Total General Fund Revenues	\$3,111,330

General Fund Expenditures

General Government	\$362,680
Planning & Economic Development	\$189,470
Public Safety	\$1,100,560
Environmental Protection	\$320,250
Transportation	\$171,250
Culture & Recreation	\$769,270
Debt Service	\$197,850
Total Expenditures	\$3,111,330

Section 2: Enterprise Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the Enterprise Fund for the fiscal year 2023-2024 in accordance with the chart of accounts for the Town of Pilot Mountain.

Enterprise Fund Revenues

Interest On Investment	\$0
Charges Utilities Water	\$729,640
Charges Utilities Sewer	\$506,410
Delinquent Fees	\$10,000
Late Fee	\$20,000
Returned Check Fee	\$500
Service Initiation Fee	\$2,200
Tap Fees - Water	\$15,000
Miscellaneous Revenue	\$300
Bulk Sale of Water	\$2,000
Bad Debts	\$0
Sale of Fixed Assets	\$0
Surry County/Mt Airy Loan Payments	\$113,160
Appropriated Retained Earnings	\$0
Total Water/Sewer Fund Revenues	\$1,399,210

Enterprise Fund Expenditures

Water & Sewer Operations	\$1,399,210
Total Expenditures	\$1,399,210

Section 3: Capital Reserve Fund

The following list of approved revenues and authorized expenditures listed in this ordinance are hereby appropriated for the operation and activity of the Capital Reserve Fund for the fiscal year 2022-2023 in accordance with the chart of accounts for the Town of Pilot Mountain.

Capital Reserve Fund Revenues

Infrastructure Investment Fee	\$74,500
Transfer from W/S Fund	\$0
Fund Balance Appropriated	\$0
	\$74,500

Capital Reserve Fund Expenditures

Transfer to Capital Project	\$74,500
Total Expenditures	\$74,500

Section 4: Levy of Taxes

There is hereby levied a tax at the rate of fifty-seven cents (\$0.57) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2022, for the purpose of raising the revenue listed Ad Valorem Taxes 2023-2024 in the General Fund Section 1 of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$162,734,915 and an estimated rate of collection of 99.11%.

Section 5: Special Authorization of the Budget Officer

a) The Budget Officer shall be authorized to reallocate amounts between the functional areas listed above without limitation and without a report required.

b) The Budget Officer shall be authorized to execute transfers for contingency appropriations, not to exceed \$5,000. Notification of all such transfers shall be made to the Town Board at its next meeting following the transfer.

Section 6: Utilization of the Budget Ordinance

This ordinance shall be the basis of the financial plan for the Town of Pilot Mountain municipal government during the 2023-2024 fiscal year. The Budget Officer shall administer the Annual Operating Budget and ensure the staff and elected officials are provided with guidance and sufficient details to implement their appropriate portion of the budget.

Section 7. Copies of this Budget Ordinance

Copies of this Budget Ordinance shall be furnished to the Clerk, Board of Commissioners, Budget Officer and Department Heads to be kept on file by them for their direction in the disbursement of funds.

Adopted this 23rd day of June, 2023.

Evan J Cockerham, Mayor

Attest:

Holly Utt, Town Clerk