



LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION

**TOWN OF EUREKA
PROPOSED BUDGET ORDINANCE
FOR THE FISCAL YEAR ENDING June 30, 2025
PRESENTED FOR ADOPTION ON June 24, 2024**

PURSUANT TO Session Law 2019-29, the Local Government Budget and Fiscal Control Act does not apply to the Town during the period its charter is suspended; therefore, a budget is not statutorily required. However, in the best interest of the Town's citizenry, transparency and accountability, staff have prepared a balanced budget for fiscal year 2025; it is as follows:

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:

General and administrative	\$ 49,800
Public safety	7,200
Lights	7,200
Cemetery	22,500
Environmental protection	25,000
Powell Bill	7,500
Contingency	10,627
Transfer to sewer fund	100,000
Total Appropriations	\$ 229,827

Section 2: It is estimated that the following revenues will be available in the General Fund:

Current property taxes	\$ 78,791
Prior year property taxes (incl penalties and interest)	1,200
Property taxes (motor vehicles)	12,000
Local option sales tax	65,000
Utilities sales tax	13,000
US Postal Service rent payments	5,636
Cemetery plot sales	16,000
Powell Bill	7,500



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ABC beverage tax	300
Solid waste revenue	30,000
Solid waste disposal tax	200
Miscellaneous	200
Total Estimated Revenue	<u><u>\$ 229,827</u></u>

Section 3: The following amounts are hereby appropriated in the Sewer Fund for the operation of the Town's sewer utility 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:

Sewer operations	<u><u>\$ 361,000</u></u>
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Section 4: 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.

Charges for services	\$ 108,050
Emergency operating grant (2024)	29,950
Emergency operating grant (2025)	123,000
Transfer from general fund	100,000
	<u><u>\$ 361,000</u></u>

Section 5: There is hereby levied a tax at the rate of seventy-five cents (\$0.75) 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 "Current Year Property Taxes" in the General Fund in Section 2 of this ordinance.

The property value is listed as \$10,810,057. The estimated rate of collection is based upon the 2023-2024 fiscal year rate of collection of 97.14% as provided by Wayne County.

Section 6: The Secretary of the Local Government Commission and the Finance Officer are hereby authorized to transfer appropriations as contained herein:

a) Transfers between line-item appropriations within a department or function without limitations and without a report to the governing board being required.

b) Transfers of up to \$5,000 between departments or functions, within the same fund. The



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finance officer must make an official report on such transfers at the next regular meeting of the governing board.

c) All transfers between funds require prior approval by the governing board in an amendment to this budget ordinance

Section 7: The Finance Officer or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 8: The Finance Officer or designee are hereby authorized to: (a) take any actions and to (b) execute and deliver any contract, agreement, and any other document on behalf of the Local Government Commission that may be necessary, appropriate, or desirable for the purpose of collecting Town receipts and expending appropriations from all funds.

Section 9: Copies of this Budget Ordinance shall be furnished to the Secretary of the Local Government Commission and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

I, Debbie Tomasko, Secretary of the North Carolina Local Government Commission, **CERTIFY** that the foregoing is a true and correct copy of the budget ordinance adopted at a meeting of the North Carolina Local Government Commission duly called and held on June 24, 2024.

WITNESS my hand at Raleigh, this 24th day of June 2024.

Debbie Tomasko, Secretary of the
North Carolina Local Government Commission