



LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION

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

BE IT ORDAINED BY THE by the North Carolina Local Government Commission acting in place of the Town of Kingstown, North Carolina pursuant to General Statute 159-181(c):

Section 1. The following amounts are hereby appropriated in the Town of Kingstown's General Fund for the operation of the Town of Kingstown and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administrative Department	\$118,948.00
Public Works	60,000.00
Public Safety	1,000.00
Parks & Recreation	23,500.00
Zoning Board	5,000.00
Streets	8,000.00
Powell Bill	16,000.00
Total Appropriation	\$ 232,448.00

Section 2. The following revenues are estimated to be available in the Town of Kingstown's General Fund for the operation of the Town of Kingstown and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Current Year's Property Taxes	\$ 104,298.00
Prior Year's Property Taxes	5,000.00
Sales Taxes	55,000.00
Franchise Taxes	18,500.00
Park Revenue - County	9,540.00
Fund Balance Appropriated - Park	13,960.00
Solid Waste Tax Revenue	450.00
Powell Bill	16,000.00
Building Permits Fee	200.00
Interest Income	3,000.00
Misc. Income (Fees)	6,500.00
Total Estimated Revenue	\$ 232,448.00



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Section 3. The following amounts are hereby appropriated in the Town's Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Utility Expenses	\$193,400
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Section 4. The following revenues are estimated to be available in the Town's Sewer Fund for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

Utility income	\$151,000
Debt Set Off	1,000
Interest Earnings	300
Appropriated Fund Balance	41,100

Total Estimated Utility Revenues	\$193,400
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Section 5: There is hereby levied a tax at the rate of forty-eight cents (\$0.48) 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's Property Taxes" in the General Fund in Section 2 of this ordinance. This rate, based on an estimated valuation of property for the purpose of taxation of \$23,541,599 and an estimated rate of collection of 92.3% which results in revenue of \$104,298.

The estimated rate of collection is based upon the levy collection percentage as provided in Kingstown's June 30, 2023 audit.

Section 6. The Finance Officer or designee is hereby authorized to transfer appropriations as contained herein:

- Transfers between line-item appropriations within a department or function without limitations and without a report to the governing board being required.
- Transfers of up to \$5,000 between departments or functions, within the same fund. The finance officer must make an official report on such transfers at the next regular meeting of the governing board.
- All transfers between funds require prior approval by the governing board in an amendment to this budget ordinance.

Section 7: Salaries are set in accordance with the salary schedule; adjustments to salaries are not permitted without Governing Board approval.

Section 8: Kingstown's Mayor is compensated at a rate of \$300 per month. Council Members are compensated at a rate of \$150 per month.



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Section 9: 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 10: The Secretary of the Local Government Commission and the Finance Officer 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 11: 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