

Town of Eureka
BUDGET ORDINANCE
FOR THE FISCAL YEAR ENDING June 30, 2024
PRESENTED FOR ADOPTION ON November 14, 2023

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 2024, 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, 2023 and ending June 30, 2024 in accordance with the chart of accounts heretofore established for this Town:

General and administrative	\$	48,675
Public safety		7,200
Transportation		500
Lights		6,560
Cemetery		20,500
Environmental protection		25,000
Powell Bill		7,000
Contingency		10,876
Loan to sewer fund		50,000
Contribution to fund balance		48,222
Total appropriations	\$	224,533

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

Current property taxes	\$	78,198
Prior year property taxes (incl penalties and interest)	\$	2,000
Property taxes (motor vehicles)		13,000
Local option sales tax		65,000
Utilities sales tax		13,000
US Postal Service rent payments		5,635
Cemetery plot sales		15,000
Powell Bill		7,000
ABC beverage tax		300
Solid waste revenue		25,000
Solid waste disposal tax		200
Miscellaneous		200
Total Estimated Revenue	\$	224,533

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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, 2023 and ending June 30, 2024 in accordance with the chart of accounts heretofore established for this Town:

Sewer Operations	\$	370,200
AIA Study		62,400
Total Appropriations Sewer	\$	<u>432,600</u>

Section 4: It is estimated that the following revenues will be available in the Sewer Fund for the fiscal year beginning July 1, 2023 and ending June 30, 2024. This estimate includes the rate increase of 5% that was adopted by the Local Government Commission on September 12, 2023 and effective as of November 1, 2023.

Charges for services	\$	120,000
DEQ AIA grant		62,400
Emergency operating grant (2022)		35,034
Emergency operating grant (2024)		165,166
Loan from general fund		50,000
	\$	<u>432,600</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, 2023, 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 \$10,630,848. This rate is based on an estimated rate of collection of 98.00%. The estimated rate of collection is based upon the 2022-2023 fiscal year rate of collection 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 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

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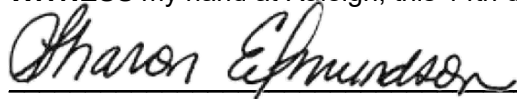
Section 7: The Finance Officer or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must 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, Sharon Edmundson, 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 November 14, 2023.

WITNESS my hand at Raleigh, this 14th day of November 2023.

A handwritten signature in black ink, reading "Sharon Edmundson", is written over a horizontal line.

Sharon Edmundson, Secretary of the
North Carolina Local Government Commission