

**BUDGET ORDINANCE FY 2024-2025
TOWN OF LITTLETON
O-24-004**

BE IT ORDAINED by the Board of Commissioners of the Town of Littleton, North Carolina:

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.

Government Body	\$ 58,120.00
Administration	74,450.00
Buildings	19,581.00
USDA Loan Annual Payment	3,514.00
Police Department	309,632.00
Fire Department	22,000.00
Streets	144,760.00
Powell Bill	21,000.00
Recreation	4,900.00
Library	8,758.00
Cemetery	<u>4,750.00</u>
TOTAL	\$671,465.00

Section 2: 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's real property taxes	\$360,000.00
Prior year's property taxes	7,000.00
Motor vehicle taxes	40,000.00
Penalty and Interest on real property taxes	2,500.00
Local Option Sales taxes	160,000.00
Powell Bill Funds	21,000.00
Utility Franchise	51,000.00
Other Revenues	26,965.00
Cemetery	<u>3,000.00</u>
TOTAL	<u>\$671,465.00</u>

Section 3: The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities and sanitation 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 operations department	\$235,245.00
Sewer operations department	214,198.00
ARRA Loan Annual payment	3,593.00
USDA Loan Annual payment	3,514.00
Debt Service Bond Principal	20,000.00
Bond Interest	<u>5,250.00</u>
TOTAL	\$481,800.00

Section 4: It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025.

Water usage charges	\$208,500.00
Sewer usage charges	250,000.00
Interest on investments	9,300.00
Other revenues	<u>14,000.00</u>
TOTAL	\$481,800.00

Section 5: The revenue neutral tax, calculated following the Town of Littleton Revaluation schedule, is \$0.688 (sixty-eight eight cents) per one hundred dollars (\$100). Hereby levied is a tax, at the rate of \$0.69 (sixty-nine cents) per one hundred dollars (\$100) valuation of property as of January 1, 2024, for the purpose of providing the revenue listed as “ad valorem taxes” in the General Fund in Section 1 of this Ordinance. The total estimated value will be \$58,921,504 to be taxed at a rate of \$0.69 (sixty-nine cents) per one hundred dollars (\$100) of value. Assessed property is projected to be \$58,921,504 collected at a rate of 97.50% and motor vehicles \$5,561,517 collected at a rate of 100%.

Section 6: A schedule of additional fees imposed by the Town is attached hereto and incorporated by reference is if fully set forth herein.

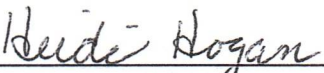
Section 7: The Finance Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a) Transfer between line items expenditures within a department without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b) Transfers up to \$1,000 between departments, including contingency appropriations, within the same fund. The budget 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 the Budget Ordinance.

Section 8: The Finance Officer 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.

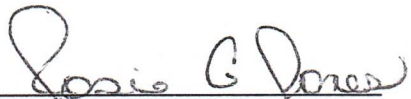
Section 9: Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this 10th day of June, 2024.



Heidi Hogan, Mayor





Josie G. Jones, Town Clerk