

**AN ORDINANCE APPROPRIATING FUNDS FOR OPERATING EXPENSES
 FOXFIRE VILLAGE NORTH CAROLINA
 #2024-12**

BE IT ORDAINED and established by the Village Council of Foxfire Village, at its public hearing, assembled this 20th day of June, 2024, as follows:

Section 1.

The following amounts are hereby appropriated in the General Fund for the operating expenses of the Village 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 the Village.

EXPENDITURES

General Government:

Administration	<u>\$ 323,013</u>	<u>\$ 323,013</u>
Public Safety:		
Police	\$ 371,300	
Fire Protection	<u>\$ 329,500</u>	<u>\$ 700,800</u>
Transportation:		
Streets & Road	<u>\$ 231,500</u>	<u>\$ 231,500</u>
Recreation:		
Village Green Park	\$ 77,700	
Pool	<u>\$ 65,600</u>	<u>\$ 143,300</u>
Other:		
Contingency	\$ 105,030	
Reserve Funds	<u>\$ 340,000</u>	<u>\$ 445,030</u>
<u>Total General Fund Expenditures</u>		<u>\$ 1,843,643</u>

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.

REVENUES

Ad Valorem Taxes:

Current Year	\$ 844,927	
Motor Vehicle Tax	\$ 78,300	
Personal Property	\$ 69,316	
Sales Tax	<u>\$ 500,000</u>	<u>\$ 1,492,543</u>
Unrestricted Intergovernmental:		
Telecommunications Sales Tax	\$ 1,500	
Utility Franchise Tax	\$ 50,000	
Video Programming Tax	\$ 20,000	
Beer & Wine Tax	\$ -	
Moore County ABC	<u>\$ 100</u>	<u>\$ 71,600</u>
Restricted Intergovernmental:		
Powell Bill	<u>\$ 50,000</u>	<u>\$ 50,000</u>
Sales & Services:		
Pool Fees	\$ -	
Park Fees	<u>\$ 500</u>	<u>\$ 500</u>
Misc. Revenue/Investment Earnings:		
Interest on Investments	\$ 100,000	
Transfer from Capital Reserve -- (Streets)	\$ 114,000	
Building Permits	<u>\$ 15,000</u>	<u>\$ 229,000</u>
<u>Total General Fund Revenues</u>		<u>\$ 1,843,643</u>

Section 3.

The following amounts are hereby appropriated in the Water Fund for the operation of the Village’s water system for the fiscal year beginning July 1, 2024, and ending June 30, 2025 in accordance with the chart of accounts here to establish for this fund.

EXPENDITURES

Water Distribution and Maintenance:

Salary and Benefits	\$ 116,200	
Meters	\$ 20,000	
Testing	\$ 6,800	
Water Tower	\$ 27,800	
Well Maintenance and Repair	\$ 102,450	
New Well Construction	\$ 223,686	\$ 496,936
Operating Expenses	\$ 73,550	
Professional Service	\$ 10,200	\$ 83,750
Other:		
Contingency	\$ -	
Transfer to Infrastructure	\$ 10,000	
Transfer to Future Wells	\$ 65,000	\$ 75,000

Total Water Fund Expenditures **\$ 655,686**

Section 4.

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

REVENUES

Charges for Services:

Water Billings	\$ 331,000	
Tap on Fees	\$ 70,000	
Interest on Investments	\$ 20,000	\$ 421,000

Non-Operating Revenues:

Transfer from Capital Project Fund	\$ 223,686	
Transfer from Infrastructure	\$ 11,000	\$ 234,686

Total Water Fund Revenues **\$ 655,686**

Section 5.

There is hereby levied a tax at the rate of twenty-nine cents (\$0.29) per hundred dollars (\$100.00) valuation of property listed as of January 1, 2024 for the purpose of raising revenue included in “Ad Valorem Taxes” and “Motor Vehicle Taxes” in the General Fund in Section 2 of this ordinance.

This tax rate is based on an estimated total valuation of \$329,690,000 for the purpose of taxation and an estimated tax collection rate of 98%.

Section 6.

That there shall be no discount rate for early payment of Village taxes.

Section 7.

That the operating budget of Foxfire Village is attached hereto and made a part hereof and hereby adopted and made applicable to the period beginning July 1, 2024 and ending June 30, 2025.

Adopted the _____ day of June 2024.

Janice Gregorich, Mayor

Lisa A. Kivett, *MMC,NCCMC,CZO*
Village Administrator/Clerk