

Town of Archer Lodge, North Carolina

ANNUAL BUDGET ORDINANCE

Fiscal Year July 1, 2024 to June 30, 2025

BE IT ORDAINED by the Town Council of the Town of Archer Lodge, Johnston County, North Carolina, pursuant to §159-7 thru §159-17, that: (1) the sum of estimated net revenues and appropriated fund balance in each fund shall be equal to expenditures in each fund for Fiscal Year 2024~2025; and (2) departmental expenditures for the fiscal year shall not exceed the estimated departmental totals as depicted below and on the following pages: General Fund 10 = \$2,888,000; Capital Reserve Fund 30 = \$26,000; Park Reserve Fund 31= \$140,000; and Public Safety Reserve Fund 32 = \$250,000; all funds totaling a **Budget Ordinance of \$3,304,000**; and (3) Revenues from the Ad Valorem Property Tax shall be levied in the amount of **\$0.32 per \$100 evaluation** consisting of \$0.14 North Side Fire District Tax (appropriated in Public Safety for the North Side Fire & Rescue), \$0.02 Park Reserve Fund 31 Designation and General Fund 10 receiving the balance of \$0.16.

General Fund 10

General Fund 10 Revenues:

	<u>Amount</u>
Ad-Valorem Property Taxes	\$ 1,328,000
State Sales Tax Distributions	399,000
Unrestricted Intergovernmental Revenues	202,000
Restricted Intergovernmental Revenues	60,000
Permits and Fees	5,500
Parks and Recreation Fees/Rentals	90,000
Fee in Lieu of Recreation	54,000
Miscellaneous Revenues	5,500
Investment Earnings	60,000
Transfers in from Park Reserve & Public Safety Reserve Funds	306,000
General Fund Balance Appropriated	<u>378,000</u>
 Total Revenues	 <u>\$ 2,888,000</u>

General Fund 10 Expenditures:

General Government	\$ 795,650
Public Safety	853,000
Transporation/Streets - Public Works	30,000
Planning and Zoning	239,475
Parks and Recreation	640,750
Debt Service	140,125
Interfund Transfers	<u>189,000</u>
 Total Expenditures	 <u>\$ 2,888,000</u>

Revenues Over (Under) Expenditures

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Capital Reserve Fund 30

Amount

Capital Reserve Fund 30 Revenues:

Investment Earnings	1,000
Total Revenues	<u>\$ 1,000</u>

Capital Reserve Fund 30 Expenditures:

N/A	
Total Expenditures	<u>\$ -</u>
Revenues Over (Under) Expenditures	<u>\$ 1,000</u>

Interfund Transfers:

Capital Reserve Fund Balance Appropriation	\$ -
Transfer from General Fund 10	\$ 25,000
Transfer to General Fund 10	\$ -
Transfer to Fund Balance Reserves	\$ (26,000)
Total Other Financing Sources (Uses):	<u>\$ (1,000)</u>
Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>

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Park Reserve Fund 31

Amount

Park Reserve Fund 31 Revenues:

Investment Earnings	1,000
Total Revenues	<u>\$ 1,000</u>

Park Reserve Fund 31 Expenditures:

Recreation Development	84,000
Total Expenditures	<u>\$ 84,000</u>
Revenues Over (Under) Expenditures	<u>\$ (83,000)</u>

Interfund Transfers:

Park Reserve Fund Balance Appropriation		\$ -
Transfer from General Fund 10	\$0.02 Tax/Fees-in-Lieu	\$ 139,000
Transfer to General Fund 10	Loan Payment	\$ (56,000)
Transfer to Fund Balance Reserves		\$ -
Total Other Financing Sources (Uses):		<u>\$ 83,000</u>
Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses)		<u>\$ -</u>

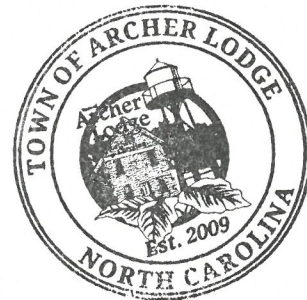
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Public Safety Reserve Fund 32

	Amount
Public Safety Reserve Fund 32 Revenues:	
Investment Earnings	\$ 1,000
Total Revenues	\$ 1,000
Public Safety Reserve Fund 32 Expenditures:	
Public Safety Development	-
Total Expenditures	\$ -
Revenues Over (Under) Expenditures	\$ 1,000
Interfund Transfers:	
Public Safety Reserve Fund Balance Appropriation	\$ 224,000
Transfer from General Fund 10	\$ 25,000
Transfer to General Fund 10	\$ (250,000)
Total Other Financing Sources (Uses):	\$ (1,000)
Total Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	\$ -

DULY ADOPTED THIS 24TH DAY OF JUNE 2024

TOWN OF ARCHER LODGE



Matthew B. Mulhollem

 Matthew B. Mulhollem, Mayor

Bryan R. Chadwick

 Bryan R. Chadwick, Budget Officer

ATTEST:

Jenny H. Martin

 Jenny H. Martin, Town Clerk