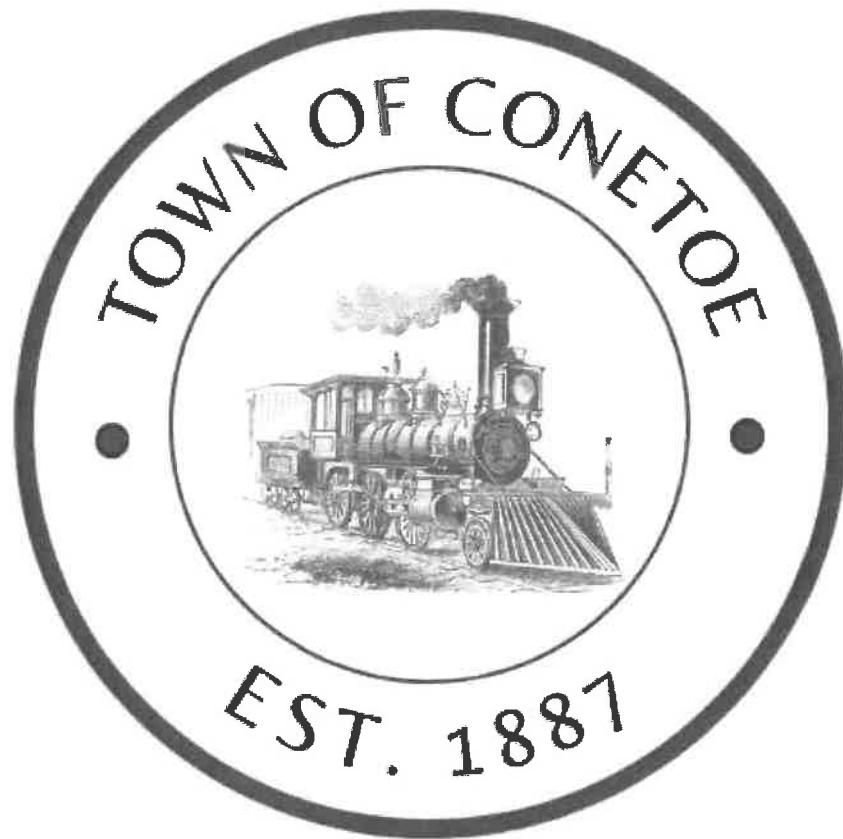


ANNUAL BUDGET

FY 2023-2024



TOWN OF CONETOE

NORTH CAROLINA



"We put the Unity in Community!"

Founded in 1887, Conetoe is a small town situated about six miles southeast of Tarboro, in Edgecombe County, North Carolina. Originally, known as Warren Station, the town settled on the name Conetoe for its location along the Conetoe Creek. It's a small farming community where everyone knows everyone and neighbors can still rely on each other.



TOWN OF CONETOE

Incorporated in 1887

Post Office Box 218, Conetoe, NC 27819

Phone: 252-823-0349

Email: TownOfConetoeNC@gmail.com

Board of Council

Mayor Pro-Tem/Commissioner

Delane Bryant

PO Box 473, Conetoe, NC 27819

Phone: (252) 717-9725

Email: delanebryant@gmail.com

Commissioner

Jenny Staton-Hinnant

PO Box 294, Conetoe, NC 27819

Phone: (252) 904-4929

Email: jenny.hinnant63@gmail.com

Commissioner

Clayton Webb

PO Box 11, Conetoe, NC 27819

Phone: (252) 702-2871

Email: webbc20@students.ecu.edu

Commissioner

Regina Gray

PO Box 264, Conetoe, NC 27819

Phone: (252) 813-9101

Email: rgrenee3319@gmail.com



TOWN OF CONETOE

Incorporated in 1887

Post Office Box 218, Conetoe, NC 27819

Phone: 252-823-0349

Email: TownOfConetoeNC@gmail.com

Town Hall Staff

Town Clerk/Finance Officer

Kelly Hunter

PO Box 374, Conetoe, NC 27819

Phone: (252) 883-1691

Email: conetoenc.townclerk@gmail.com

Town Administrator

Delane Bryant

PO Box 473, Conetoe, NC 27819

Phone: (252) 717-9725

Email: delanebryant@gmail.com

Town Attorney

Deloatch & Hinton, PLLC

210 E. St. James Street

P.O. Drawer 308

Tarboro, NC 27886

Phone: (252) 429-7850

Email: laney@dhandplaw.com



BUDGET MESSAGE
FY 2023-2024

BUDGET MESSAGE

I am pleased to provide the Town of Conetoe Fiscal Year 2023-2024 Proposed Budget for your consideration. The public hearing for the Proposed Budget is expected to take place on May 29, 2023. This budget contains line items of revenue and expenditures categories.

The Proposed Budget is a sound financial plan and has been prepared with the Board's goals and objectives adopted from their annual planning session and budget workshops. The Budget Ordinance is a legal document which must be adopted prior to June 30, 2023. All components of this budget have been prepared and assembled in accordance with provisions of the North Carolina Local Government Budget and Fiscal Control Act and conform to all other applicable State and Federal standards. This Budget is financially balanced, identifies all anticipated revenue sources, and provides all proposed departmental expenditures. In preparation for the new fiscal year budget, the Finance Officer will regularly monitor estimated and actual revenues and expenditures.

The Fiscal Year 2023-2024 Budget totals \$166,830.00. This is a 37.16% increase to last year's budget. This increase is due to inflation, more needed services, increases in administration, and the pursuit of available revenue. There is no tax increase being proposed for the Town of Conetoe for the Fiscal Year 2023-2024. The North Carolina Local Government Commission recommends that the local governments maintain a minimum unassigned fund balance of no less than eight percent of expenditures.

The Fiscal Year 2023-2024 Proposed Budget has taken the General Fund Appropriations listed in the Fiscal Year 2022-2023 Budget and separated them into five fund budget categories. These fund budget categories include Administration, Governing Body, Sanitation & Services, Utilities, and Revitalization/Events. It is the belief that these fund budget categories will better serve the Town of Conetoe with more precision and monitoring of the Fiscal Year 2023-2024 Budget.

EXPENDITURES

- The Administration fund budget includes additional funds due to a previous salary increase for employees, supplies, improving outdated equipment and software, additional accounting needs, and security improvements.
- The Governing Body fund budget includes additional funds due to continuing education, training, and a mileage rate increase.
- The Sanitation & Services fund budget includes the contractual services for solid waste removal, yard waste pick-up, and grass cutting. Additional funds were added to this fund budget due to an increase in payment for these services.

- The Sanitation & Services fund budget also includes Streets and Drainage. The Powell Bill expenditure has been added to this fund budget to allot for small projects drainage projects.
- The Utilities fund budget includes additional funds due to inflation and increased electric rates.
- The Revitalization/Events fund budget is new to the budget. Funds were added to improve revenue growth, community partnership, and improve the overall appearance of the town.

REVENUES

- In Office Revenue is expected to increase. This budget fund includes the renting out of property, the selling of merchandise, and an increase in document fees.
- We are anticipating an increase in Property tax and Sales Tax Distribution.
- Additional funds were added to Revenue through the Unrestricted Fund Balance.
- In the Fiscal Year 2023-2024 Proposed budget it is imperative that we monitor revenue for areas that we may improve upon.

CONCLUSION

The Town of Conetoe Proposed Budget for Fiscal Year 2023-2024 does move the Town forward in a positive direction. It reflects the Board's priorities for the citizens, meets the Board's stated goals and objectives, and is responsive to town wide needs.

The Town of Conetoe remains stable and in good overall financial shape. However, we will be increasing our efforts in the 2023-2024 Fiscal year to locate and secure grants that can help perpetuate this forward trajectory and eliminate the need to use additional funds in our Unrestricted Fund Balance. We will also be implementing policies to help monitor spending and to operate more efficiently.

I am pleased to present this Proposed Budget for the Town of Conetoe for the next fiscal year to the Board of Commissioners. I appreciate your efforts to draft a budget that provides resources and services to the town, as well as address community needs. On behalf of myself and our Budget Officer I think you for your consideration of the Fiscal Year 2022-2023 Proposed Budget.

Respectfully submitted,


Kelly Hunter, Town Clerk/Finance Officer



**ANNUAL BUDGET ORDINANCE
FY 2023-2024**



BUDGET ORDINANCE FOR THE TOWN OF CONETOE
Fiscal Year 2023-2024

BE IT ORDAINED by the Governing Board of the Town of Conetoe, 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, 2023 and ending June 30, 2024.

GENERAL FUND APPROPRIATIONS

Administration	\$70,005.00
Governing Body	\$13,980.00
Sanitation & Services	\$52,400.00
Utilities	\$20,445.00
Revitalization & Events	\$10,000.00
TOTAL	\$166,830.00

SECTION 2:

It is estimated that the following revenue will be available in the General Fund for the fiscal year beginning July 1, 2023, and ending June 30, 2024:

GENERAL FUND REVENUE

Automobile Tax	\$3,300.00
Beer & Wine Tax	\$0.00
Franchise Tax & Utility Tax	\$12,000.00
In Office Revenue	\$15,000.00
Powell Bill	\$9,600.00
Property Tax	\$38,000.00
Sales Tax Distribution	\$65,000.00
Solid Waste Disposal Tax Distribution	\$175.00
Unrestricted Fund Balance	\$23,755.00
TOTAL	\$166,830.00

SECTION 3:

There is hereby levied a tax at the rate of thirty-eight cents (\$.38) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024.

This rate is based on the estimated total valuation of property for the purposes of taxation of \$9,685,600.00 and an estimated rate of collection of 87.17%.

SECTION 4:

The Budget Officer is hereby authorized to transfer appropriations contained herein under the following conditions:

- a) Transfers between line-item 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 \$1,500.00 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 transfer between funds requires prior approval by the Governing Board in an amendment to the Budget Ordinance.

SECTION 5:

Effective July 1, 2023, the following are in effect in expenditure control:

- a) Purchase orders are required for any purchases over \$200.00.
- b) Formal approval from the Board is required for all "non-routine" expenditures exceeding \$2,500.00. Routine expenditures include, but aren't limited to utilities, legally required advertising, postage, etc.
- c) Emergency approval of purchase orders exceeding \$2,500.00 may be conveyed by the Town Administrator in consultation with the Mayor and subsequent notification of the Board.

SECTION 6:

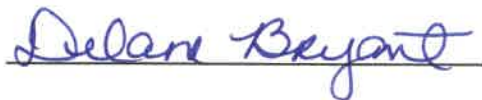
The Finance Officer is hereby authorized to transfer appropriations contained herein under the following conditions:

- a) Transfers between line-item expenditures up to \$1,500.00 within a department without limitation and without Budget Officer approval and without a report being required. These changes must not result in increases in recurring obligations such as salaries.

SECTION 7:

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

Adopted this, the 20th day of June 2023.



Delane Bryant, Mayor Pro-Tem

ATTEST:



Clay Webb, Budget Officer



Kelly Hunter, Town Clerk/Finance Officer



ANNUAL BUDGET
FY 2023-2024



Town of Conetoe
Fiscal Year 2023/2024

Budget Projected Expenses:

ADMINISTRATION

Payroll	\$42,000.00
Advertising	\$500.00
Attorney	\$6,000.00
Auditing	\$5,000.00
Bank Service Charges	\$255.00
Bonds	\$450.00
Building Repair/Maintenance	\$5,000.00
Insurances	\$3,800.00
Office Expenses	\$5,000.00
Security	<u>\$2,000.00</u>
TOTAL	\$70,005.00

GOVERNING BODY

Payroll	\$9,600.00
Training	\$1,500.00
Institute of Government	\$350.00
UCPC	\$380.00
League of Municipalities	\$950.00
Travel/Mileage	<u>\$1,200.00</u>
TOTAL	\$13,980.00

SANITATION & SERVICES

Solid Waste Contract	\$16,800.00
Yard Waste Removal	\$8,000.00
Grass Cutting Contract	\$18,000.00
Streets & Drainage	<u>\$9,600.00</u>
TOTAL	\$52,400.00

UTILITIES

Park	\$1,150.00
Streetlights	\$16,300.00
Town Hall	\$2,495.00
Veteran's Memorial	<u>\$500.00</u>
TOTAL	\$20,445.00

REVITALIZATION/EVENTS

Events	\$7,000.00
Revitalization	<u>\$3,000.00</u>
TOTAL	\$10,000.00

TOTAL PROJECTED EXPENSES: \$166,830.00

Budget Projected Revenue:

Automobile Tax	\$3,300.00
Beer & Wine Tax	\$0.00
Franchise Tax & Utility Tax	\$12,000.00
In Office Revenue	\$15,000.00
Powell Bill	\$9,600.00
Property Tax	\$38,000.00
Sales Tax Distribution	\$65,000.00
Solid Waste Disposal Tax Distribution	\$175.00
Unrestricted Fund Balance	<u>\$23,755.00</u>
TOTAL	\$166,830.00

TOTAL PROJECTED REVENUE \$166,830.00