

ANNUAL BUDGET

FY 2024-2025



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

Delane Bryant

PO Box 473, Conetoe, NC 27819

Phone: (252) 717-9725

Email: delanebryant@gmail.com

Mayor Pro-Tem/Commissioner

Jenny Staton-Hinnant

PO Box 294, Conetoe, NC 27819

Phone: (252) 904-4929

Email: jenny.hinnant63@gmail.com

Budget Officer/Commissioner

Clayton Webb

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Email: webbc20@students.ecu.edu

Commissioner

Cedric Barnes

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Commissioner

Monica Worsley

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TOWN OF CONETOE

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Post Office Box 218, Conetoe, NC 27819

Phone: 252-823-0349

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Town Hall Staff

Town Clerk/Finance Officer

Kelly Hunter

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Town Administrator

Delane Bryant

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Support Staff/Finance Officer

Jenny Staton-Hinnant

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Phone: (252) 904-4929

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Town Attorney

Deloatch & Hinton, PLLC

210 E. St. James Street

P.O. Drawer 308

Tarboro, NC 27886

Phone: (252) 429-7850

Email: chad@dhandplaw.com



BUDGET MESSAGE
FY 2024-2025

BUDGET MESSAGE

I am pleased to provide the Town of Conetoe Fiscal Year 2024-2025 Proposed Budget for your consideration. The public hearing for the Proposed Budget is expected to take place on June 11, 2024. 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, 2024. 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 2024-2025 Budget totals \$171,605.00. This is a 2.86% increase to last year's budget. This increase is due to inflation, more needed services and resources, increases in administration, and the pursuit of available revenue. There is a tax increase of \$0.07 being proposed for the Fiscal Year 2024-2025 making the new tax rate for the Town of Conetoe \$0.45. 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 2024-2025 Proposed Budget continues to use the five fund budget categories presented in the last fiscal year. They include: Administration, Governing Body, Sanitation & Services, Utilities, and Revitalization/Events. It is the belief that these fund budget categories are serving the Town of Conetoe well and allows for more precision and monitoring of the Fiscal Year 2024-2025 Budget.

EXPENDITURES

- The Administration fund budget includes additional funds due to a new straight salary for employees, increased advertisement costs for legal notices, and increased rates in attorney fees, auditing, bonds, and insurance.
- The Governing Body fund budget remains as is with no additional funds added.
- The Sanitation & Services fund budget includes the contractual services for solid waste removal, yard waste pick-up, and grass cutting. Additional funds were added only to the solid waste 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 drainage projects.
- The Utilities fund budget includes additional funds due to inflation and increased electric rates.
- No additional funds were added to the Revitalization/Events fund budget.

REVENUES

- In Office Revenue is expected to increase. This budget fund includes the renting out of property, the selling of merchandise, and town fundraising events.
- We are anticipating an increase in Property tax and Sales Tax Distribution with the increase of the town tax rate and with the addition of two new businesses.
- Additional funds were added to Revenue through the Unrestricted Fund Balance.
- With regards to the Fiscal Year 2024-2025 Proposed budget it is imperative that we monitor revenue for areas that we may improve upon.

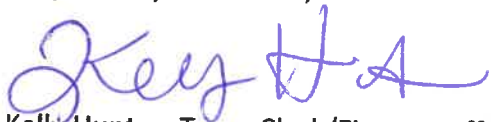
CONCLUSION

The Town of Conetoe Proposed Budget for Fiscal Year 2024-2025 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 2024-2025 Fiscal Year to stay within our set budget and continue to secure grants and fundraise, through events, to help perpetuate this forward trajectory and eliminate the need to use additional funds in our Unrestricted Fund Balance. We will also continue to update and implement 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 thank you for your consideration of the Fiscal Year 2024-2025 Proposed Budget.

Respectfully submitted,



Kelly Hunter, Town Clerk/Finance Officer



BUDGET ORDINANCE DRAFT FOR THE TOWN OF CONETOE
Fiscal Year 2024-2025

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, 2024 and ending June 30, 2025.

GENERAL FUND APPROPRIATIONS

Administration	\$84,305.00
Governing Body	\$17,320.00
Sanitation & Services	\$46,850.00
Utilities	\$21,130.00
Revitalization & Events	\$2,000.00
TOTAL	\$171,605.00

SECTION 2:

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

GENERAL FUND REVENUE

Automobile Tax	\$6,900.00
Beer & Wine Tax	\$1,000.00
Franchise Tax & Utility Tax	\$12,000.00
In Office Revenue	\$7,600.00
Powell Bill	\$8,600.00
Property Tax	\$40,000.00
Sales Tax Distribution	\$65,000.00
Solid Waste Disposal Tax Distribution	\$100.00
Unrestricted Fund Balance	\$30,405.00
TOTAL	\$171,605.00

SECTION 3:

There is hereby levied a tax at the rate of forty-five cents (\$.45) 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 \$9,827,284.00 and an estimated rate of collection of 84.42%.

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, 2024, 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 11th day of June 2024.




Delane Bryant, Mayor Pro-Tem

ATTEST:



Clay Webb, Budget Officer



Kelly Hunter, Town Clerk/Finance Officer



ANNUAL BUDGET
FY 2024-2025



Town of Conetoe
Fiscal Year 2024/2025

Budget Projected Expenses:

ADMINISTRATION

Payroll	\$54,000.00
Advertising	\$2,000.00
Attorney	\$7,000.00
Auditing	\$6,000.00
Bank Service Charges	\$255.00
Bonds	\$550.00
Building Repair/Maintenance	\$1,000.00
Insurances	\$5,500.00
Office Expenses	\$6,000.00
Security	<u>\$2,000.00</u>
TOTAL	\$84,305.00

GOVERINING BODY

Payroll	\$6,000.00
Ordinance Updates	\$7,500.00
Training	\$1,500.00
UCPC	\$340.00
League of Municipalities	\$780.00
Travel/Mileage	<u>\$1,200.00</u>
TOTAL	\$17,320.00

SANITATION & SERVICES

Solid Waste Contract	\$17,900.00
Yard Waste Removal	\$4,350.00
Grass Cutting Contract	\$16,000.00
Streets & Drainage	<u>\$8,600.00</u>
TOTAL	\$46,850.00

UTILITIES

Park	\$850.00
Streetlights	\$16,500.00
Town Hall	\$3,500.00
Veteran's Memorial	<u>\$280.00</u>
TOTAL	\$21,130.00

REVITALIZATION/EVENTS

Events/Revitalization	<u>\$2,000.00</u>
TOTAL	\$2,000.00

TOTAL PROJECTED EXPENSES: \$171,605.00

Budget Projected Revenue:

Automobile Tax	\$6,900.00
Beer & Wine Tax	\$1,000.00
Franchise Tax & Utility Tax	\$12,000.00
In Office Revenue	\$7,600.00
Powell Bill	\$8,600.00
Property Tax	\$40,000.00
Sales Tax Distribution	\$65,000.00
Solid Waste Disposal Tax Distribution	\$100.00
Unrestricted Fund Balance	<u>\$30,405.00</u>
TOTAL	\$171,605.00

TOTAL PROJECTED REVENUE \$171,605.00