

BUDGET ORDINANCE FOR THE TOWN OF MOUNT OLIVE

FISCAL YEAR 2025/2026

BE IT ORDAINED by the Governing Board of the City of Mount Olive, 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, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Governing Board	\$306,022
Town Manager	\$113,754
Administration	\$329,566
Public Work/Solid Waste	\$1,713,537
Inspections/Code Enforcement	\$229,480
Municipal Buildings	\$78,000
Police	\$1,895,551
Fire	\$375,000
Parks & Recreations	\$514,090
Cemetery	<u>\$98,000</u>
TOTAL APPROPRIATIONS:	<u>\$5,653,000</u>

Section 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Tax Revenues	\$4,826,000
Charges for Services	<u>\$827,000</u>
TOTAL ESTIMATED REVENUES:	<u>\$5,653,000</u>

Section 6: It is estimated that the following revenues will be available in the Powell Aid Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Powell Aid	\$190,100
Interest Income	<u>\$2,000</u>
TOTAL ESTIMATED REVENUES:	<u>\$192,100</u>

Section 7: The following amounts are hereby appropriated in the Municipal Airport Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Airport Operations and Management	\$300,000
From Town (Grant Match & Mowing Contract)	<u>\$107,742</u>
TOTAL APPROPRIATIONS:	<u>\$407,742</u>

Section 8: It is estimated that the following revenues will be available in the Municipal Airport Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Aviation and Hanger Leases	\$37,300
Wayne County	\$33,300
Aviation Lease	\$14,400
NC Tax Refund	\$800
Sale of Aviation Fuel	\$80,000
Jet Fuel Sales	\$134,200
Grant Match & Mowing Contact	<u>\$107,742</u>
TOTAL ESTIMATED REVENUES:	<u>\$407,742</u>

Section 9: It is estimated that the following revenues will be available in the Waylin Fire Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Duplin County Fire Tax	\$78,843
Wayne County Property Tax	\$220,569

Contribution from Town \$375,000

Interest Earned \$15,000

TOTAL ESTIMATED REVENUES: \$689,412

Section 10: There is hereby levied a tax rate of seventy-five cents (\$0.75) per one hundred dollars (\$100) valuation of the property as listed for taxes as January 1, 2025, for the purposes of raising revenue from current year's property tax to finance the appropriations of this ordinance.

The rate is based on a total valuation of property for the purposes of taxation of \$411,672,128 and rate of collections of ninety-seven percent (97%).

Section 11: The City Manager or a designee is hereby authorized to transfer appropriations as contained herein under the following conditions:

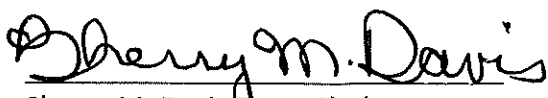
- A. Transfers between line-item expenditures within a department without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- B. Transfers up to \$1,000 between departments, including contingency appropriations, with 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.

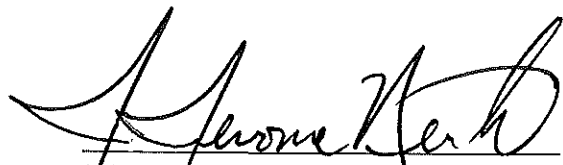
Section 12: The City Manager or a designee may make cash advances between funds for periods not to exceed 60 days without reporting to the Governing Board. Any advances that extend beyond 60 days must be approved by the Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Board.

Section 13: Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 30th day of June 2025.

Attest:


Sherry M. Davis Town Clerk
Town of Mount Olive, North Carolina


J. Jerome Newton, Mayor
Town of Mount Olive, North Carolina