

# Town of Walkertown

## Walkertown, NC

### 2023-2024 Budget

To the Walkertown Town Council,

The Town of Walkertown Fiscal Year 2023-2024 Budget is balanced and is in accordance with G.S. Section 159-11 of the Budget and Fiscal Control Act.

The Walkertown Town Council continues a conservative approach to finances in Fiscal Year 2023-2024. The council and staff remain committed to ensuring that the Town of Walkertown remains debt-free, while providing a variety of services that improve our community.

#### Revenues

Property tax is the major revenue source for the operating income of the Town of Walkertown. It is recommended that the Town of Walkertown tax rate remain at the current rate of \$.20 cents per \$100 valuation.

The town's property tax base grew by approximately 2% from May 2022 to May 2023 with a resulting ad valorem revenue neutral tax rate of 19.6 cents. One cent of ad valorem property tax per \$100 of assessed value provides \$64,632 in ad valorem tax revenue to support Town operations. These figures are subject to change with the results of any appeals to the Forsyth County Tax Office still pending.

Sales tax income also helps in providing funding for town services. The 2023-2024 sales tax revenues are projected to see a slight increase over 2022-2023 revenues.

Funds allocated to the Town from the American Rescue Plan and federal transportation grants are also included in the Fiscal Year 2023-2024 budget revenues, which will allow for the completion several capital projects.

#### Expenditures

The projected revenue for the Fiscal Year 2023-2024 obliges us to be proactive in watching our expenditures. However, there will be no reduction in services or operations for the town, and additional appropriations are made to build the capacity of several services. Highlights of expenditures within the Fiscal Year 2023-2024 budget are:

- Funding for capital projects including the Walkertown Town Meeting Facility, expansion of Walkertown Town Center Park, and the Sullivantown Road and Depot Street sidewalk and pedestrian projects.
- A recommended 43% increase in the Fire Services budget allocation to facilitate the hiring of up to five additional full-time fire fighter positions for the Walkertown Fire Department.

- Funds allocated to recycling and solid waste services to provide additional service capacity if needed.
- Funding allocated to provide support and resources for local non-profit service organizations including Walkertown Meals on Wheels, Friends of the Walkertown Library, Walkertown Area Historical Society, Walkertown Girls Softball Association, and Walkertown Little League.

### Summary

The Town of Walkertown remains in good financial condition. The Town is committed to presenting a balanced budget which requires expenditures to match available revenues. We will continue to strive to operate the town within the means we have available without increasing the tax rate to the citizens of Walkertown.

Respectfully Submitted,

Scott Snow  
Town Manager

**THE TOWN OF WALKERTOWN**  
**REVENUES AND EXPENDITURES FOR THE**  
**TOWN OF WALKERTOWN**  
**BUDGET ORDINANCE**  
**FOR FISCAL YEAR JULY 1, 2023**  
**THROUGH JUNE 30, 2024**

**Section 1: General Fund Appropriations**

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, in accordance with the chart of accounts heretofore established for this Town:

EXPENSES:	
(1) Town Council / Administration	\$ 76,196
(2) Town Administration	264,719
(3) Public Service	1,361,973
(4) Public Works	1,759,195
(5) Powell Bill	1,103,000
(6) Contractual Services	333,120
(7) Recreation and Economic Development	<u>95,300</u>
	<u>\$4,993,503</u>

**Section 2. General Fund Revenues**

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

REVENUES:	
CURRENT YR PROPERTY TAX	1,292,655.00
GENERAL/ARPA FUNDS	1,630,000.00
GRANT-SIDEWALK-U4741	720,000.00
UTILITIES FRANCHISE TA	325,198.00
POWELL BILL TRANSFER	220,000.00
1% SALES TAX-ART 39	223,473.00
POWELL BILL REVENUE	153,000.00
1/2% SALES TAX-ART 40	116,920.00
HOTEL OCC TRANSFER	25,000.00
1/2% SALES TAX-ART 42	121,804.00
INTEREST-CMT	75,000.00
HOTEL OCCUPANCY TAX	40,000.00
BEER & WINE TAX	23,880.00
INTEREST-POWELL-BILL	10,000.00
INTEREST-HOTEL OCCUPANCY	6,000.00
PARK/BOOE HOUSE RENTAL	1,000.00

INTEREST-CHECK ACCT	2,000.00
MISCELLANEOUS REVENUE	500.00
SOLID WASTE DISPOSAL	4,273.00
FALL FESTIVAL REVENUE	2,500.00
E585 SALES/USE TAX REF	<u>300.00</u>

\$4,993,503.00

**Section 3. Tax Levy**

There is a tax levied at the rate of twenty cents (.20) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2023, for the purpose of raising the revenue listed as "Current Year's Property Taxes" in the General Fund in Section 2 of this ordinance.

**Section 4. Miscellaneous Fees and Charges**

Attachment A contains the miscellaneous fees and charges for the Fiscal Year 2023-2024.

# SCHEDULE "A"

FY 2023 - 2024

## TOWN OF WALKERTOWN

### MISCELLANEOUS FEES AND CHARGES

#### MISCELLANEOUS FEES:

LABOR RATE <u>PER EMPLOYEE PER HOUR</u>	<b>\$100.00</b>	PER HOUR 1 HOUR MINIMUM <u>PLUS TRAVEL TIME</u>
SUNSHINE LAW REQUESTS	<b>\$10.00</b>	PER FISCAL YEAR
COPIES (PER PAGE)	<b>\$0.15</b>	SINGLE SIDE
	<b>\$0.25</b>	DOUBLE SIDE
RETURN CHECK FEE	<b>\$35.00</b>	