

ORDINANCE 2023-14

THE TOWN OF NASHVILLE'S FISCAL YEAR 2023-2024 BUDGET ORDINANCE

WHEREAS, the Town Manager has presented to the Town Council of the Town of Nashville the attached proposed budget for fiscal year 2023-2024, which begins July 1, 2023 and ends June 30, 2024, and;

WHEREAS, the Town Council has conducted a public hearing at 7:00 PM, June 6, 2023 in the Nashville Town Council meeting chamber at 114 W. Church Street, which was advertised on May 27, 2023 in the *Rocky Mount Telegraph Newspaper*, a newspaper with general circulation in Nashville, NC;

NOW, THEREFORE, Be It Ordained by the Town Council of the Town of Nashville that the 2023-2024 Fiscal Year Budget is hereby adopted with the revenues and appropriations by fund as stated in the summary of funds for fiscal year 2023-2024 as follows:

SECTION 1. The tax rate shall be set at \$0.61 per \$100.00 based on an assessed estimated evaluation of \$391,630,000 at a 98% prior year collection rate. The vehicle license tax is set at \$12.50 per registered vehicle. An additional tax rate of \$0.10 per \$100.00 of assessed evaluation is levied in the Municipal Service District. A tax rate of \$0.15 per \$100.00 of assessed evaluation is levied in the N.S. Gulley Rural Fire District.

SECTION 2. The Budget Officer (Town Manager) is authorized to transfer monies from one appropriation to another within the same department. Any such transfer shall be reported to the Town Council at its next regular meeting and shall be recorded in the minutes.

SECTION 3. The Budget Officer (Town Manager) is authorized to transfer amounts up to \$5,000 between departments within the same fund upon finding they are consistent with operational needs. Any such transfers shall be reported to the Town Council at its next regular meeting and shall be recorded in the minutes.


SECTION 4. Any transfer over \$5,000 between departments or across funds shall be submitted to the Town Council for approval prior to the transfer.


SECTION 5. No revenues may be increased, and no funds may be moved from the Contingency account without formal approval from the Town Council prior to the action.

SECTION 6. The attached FY-24 Budget and Fee Schedule are hereby accepted, made part of this Ordinance, and are on file in the Office of the Town Clerk of the Town of Nashville for public inspection and review.

PASSED, APPROVED, and ADOPTED this 6th day of June 2023.

Attest:


Louise Bennett, City Clerk


Brenda Brown, Mayor

Town of Nashville
Fiscal Year 2023-2024 Budget

General Fund

Revenues:	<u>Amounts</u>
Real Property Taxes	\$ 2,383,163
Motor Vehicle Taxes	\$ 360,000
Taxes and Licenses	\$ 55,000
Tax Penalties & Interest	\$ 20,000
Charges for Services	\$ 964,200
Interest Earnings	\$ 100,000
Miscellaneous Revenue	\$ -
Grants	\$ -
Donations	\$ -
Interdepartmental Transfers	\$ 463,661
Debt Proceeds	\$ -
Unrestricted Intergovernmental	\$ 2,435,000
Restricted Intergovernmental	\$ 677,597
Appropriated Fund Balance	<u>\$ 338,359</u>
Total Estimated Revenues	\$ 7,812,696
Appropriations:	<u>Amounts</u>
Governing Body	\$ 41,781
Administration	\$ 286,309
Human Resources	\$ 153,577
Finance & Tax	\$ 259,812
Planning and Development	\$ 242,963
Public Buildings & Grounds	\$ 308,410
Police	\$ 2,307,638
Fire	\$ 1,651,724
Fleet Maintenance	\$ 90,304
Streets	\$ 284,554
Sanitation	\$ 695,985
Parks, Recreation, and Cultural Resources	\$ 431,321
Farmers Market	\$ 338,478
Library	\$ 340,558
Cemetery	\$ 96,609
Non-Departmental	\$ 112,622
Transfers/Pass-Throughs	\$ -
Debt Service	<u>\$ 170,051</u>
Total Appropriations	\$ 7,812,696

Municipal Service District Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Ad Valorem Taxes	\$ 39,000
Total Estimated Revenues	\$ 39,000
Appropriations:	
MSD District Expenses	<u>\$ 23,500</u>
Total Appropriations	\$ 23,500

Stormwater Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Charges for Service	\$ 145,000
Appropriated Fund Balance	<u>\$ 17,055</u>
Total Estimated Revenues	\$ 162,055
Appropriations:	
Storm Water Appropriations	<u>\$ 162,055</u>
Total Appropriations	\$ 162,055

Powell Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Restricted Intergovernmental	\$ 170,000
Interest	\$ 350
Appropriated Fund Balance	<u>\$ -</u>
Total Estimated Revenues	\$ 170,350
Appropriations:	
Powel Fund Appropriations	<u>\$ 170,350</u>
Total Appropriations	\$ 170,350

Police Special Revenue Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Appropriated Fund Balance	<u>\$ 140,199</u>
Total Estimated Revenues	\$ 140,199
Appropriations:	
Police Special Revenue Fund Appropriations	<u>\$ 140,199</u>
Total Appropriations	\$ 140,199

Enterprise Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Charges For Services	<u>\$ 4,613,338</u>
Total Estimated Revenue	\$ 4,613,338
Appropriations:	
Water & Sewer Non-Departmental	\$ 354,967
Water & Sewer Administration	\$ 324,315
Water Operations	\$ 1,424,382
Sewer Operations	\$ 2,183,473
Capital Outlay	\$ 290,000
Debt Service	<u>\$ 36,200</u>
Total Appropriations	\$ 4,613,338

Capital Reserve Fund - Enterprise Fund Summary 2023-2024

Revenues:	<u>Amounts</u>
Appropriated Fund Balance	<u>\$ 150,000</u>
Total Estimated Revenues	\$ 150,000
Appropriations:	
Capital Reserve Fund Appropriations	<u>\$ 150,000</u>
Total Appropriations	\$ 150,000

Capital Project Fund - Fire Station II Summary 2023-2024 (multi-year)

Revenues:	<u>Amounts</u>
Loan Proceeds	\$ 2,900,000
Congressional Earmark	\$ 1,338,750
Appropriated Fund Balance	<u>\$ 750,225</u>
Total Estimated Revenues	\$ 4,988,975
Appropriations:	
Capital Project Fund - Fire Station II Appropriations	<u>\$ 4,988,975</u>
Total Appropriations	\$ 4,988,975

Capital Project Fund - Water & Sewer Summary 2023-2024

Revenues:	<u>Amounts</u>
Asset Inventory Assessment Grants	\$ 300,000
Appropriated Fund Balance	<u>\$ 840,648</u>
Total Estimated Revenues	\$ 1,140,648
Appropriations:	
Capital Project Fund - Water & Sewer Appropriations	<u>\$ 1,140,648</u>
Total Appropriations	\$ 1,140,648

Capital Project Fund - Sidewalks Summary 2023-2024

Revenues:	<u>Amounts</u>
Appropriated Fund Balance	\$ 43,650
Total Estimated Revenues	\$ 43,650
Appropriations:	
Capital Project Fund - Sidewalks Appropriations	<u>\$ 43,650</u>
Total Appropriations	\$ 43,650

Grand Total All Funds 2023-2024

General Fund	\$ 7,812,696
Municipal Service District	\$ 39,000
Stormwater Fund	\$ 162,055
Powell Fund	\$ 170,350
Police Special Revenue Fund	\$ 140,199
Enterprise Fund	\$ 4,613,338
Capital Reserve Fund - Enterprise	\$ 150,000
Capital Project Fund - Fire Station II	\$ 4,988,975
Capital Project Fund - Water & Sewer	\$ 1,140,648
Capital Project Fund - Sidewalks	\$ 43,650
Total Appropriations	<u>\$ 19,245,195</u>