

CITY OF SHELBY  
FY 2024-25 BUDGET ORDINANCE  
ORDINANCE NO. 41-2024

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SHELBY, NORTH CAROLINA:

Sec. 1) The following amounts are hereby appropriated in the General Fund for the operation of City Government and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025 in accordance with the chart of accounts heretofore established for this City:

Governing Board	\$91,459
Administration	772,036
Finance	866,598
Purchasing	112,202
Human Resources	452,636
Customer Service	37,436
Information Systems	934,871
Meter Services	0
Garage	880,634
City Hall	118,250
Police	9,724,808
Communication	938,710
Fire	6,050,618
Building Inspections	574,010
Streets	1,487,260
Airport	681,920
Solid Waste	2,264,395
GIS	79,956
Planning Services	860,510
Special Appropriations	3,684,916
Parks & Recreation	1,874,630
Maintenance Grounds & Cemetery	<u>1,982,030</u>
Total	<u>\$34,469,885</u>

Sec. 2 It is estimated that the following revenues will be available to the General Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Property Taxes	\$ 14,346,501
Local Option Sales Tax	7,400,000
Other Taxes	56,400
Unrestricted Intergovernmental Revenues	2,297,500
Restricted Intergovernmental Revenues	47,000
Permits and Fees	378,225
Sales & Services	4,001,450
Investment Revenues	300,000
Other Financing Sources	1,072,519
Fund Balance	908,066
Transfers	<u>3,662,224</u>
Total	<u>\$34,469,885</u>

Sec. 3) The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Construction	\$ 655,588
Street Maintenance	288,990
Debt Service	<u>16,800</u>
Total	<u>\$ 961,378</u>

Sec. 4) It is estimated that the following revenues will be available to the Powell Bill Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Powell Bill	\$ 751,378
Interest Income	60,000
Proceeds from Financing	150,000
Fund Balance	<u>0</u>
Total	<u>\$ 961,378</u>

Sec. 5 The following amounts are hereby appropriated in the Emergency Telephone System Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Emergency Telephone System	\$ <u>78,027</u>
Total	<u>\$ 78,027</u>

Sec. 6) It is estimated that the following revenues will be available to the Emergency Telephone System Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

911 Revenues	\$ 78,027
Fund Balance Appropriated	<u>0</u>
Total	<u>\$ 78,027</u>

Sec. 7) The following amounts are hereby appropriated in the Economic Development Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Services	\$ 846,000
Transfers	<u>982,062</u>
Total	<u>\$ 1,828,062</u>

Sec. 8) It is estimated that the following revenues will be available to the Economic Development Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

MSD Property Taxes	\$ 118,000
Local Occupancy Tax	275,000
Investment Revenues	50,000
Other Income	2,000
Transfers	1,383,062
Fund Balance Appropriated	<u>0</u>
Total	<u>\$ 1,828,062</u>

Sec. 9) The following amounts are hereby appropriated in the Housing Fund for the fiscal

year beginning July 1, 2024 and ending June 30, 2025:

Conventional	<u>\$ 2,859,010</u>
Total	<u>\$ 2,859,010</u>

Sec. 10) It is estimated that the following revenues will be available to the Housing Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Subsidies	\$ 687,487
HUD CFP Income	1,256,018
Rent Income	760,000
Investment Income	10,000
Other Income	0
Fund Balance	<u>145,505</u>
Total	<u>\$ 2,859,010</u>

Sec. 11) The following amounts are hereby appropriated in the Cemetery Perpetual fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fund Balance Increase	<u>\$ 40,000</u>
Total	<u>\$ 40,000</u>

Sec. 12) It is estimated that the following revenues will be available to the Cemetery Perpetual Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Cemetery Fees	\$ 30,000
Other Income	<u>10,000</u>
Total	<u>\$ 40,000</u>

Sec. 13) The following amounts are hereby appropriated in the Water Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administration	\$ 3,866,971
Line Operation	1,674,920
Plant	<u>2,346,915</u>

Total \$ 7,888,806

Sec. 14) It is estimated that the following revenues will be available to the Water Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fees	\$ 6,867,783
Proceeds From Financing	236,000
Fund Balance	410,000
Transfer	371,023
Other Income	<u>4,000</u>

Total \$ 7,888,806

Sec. 15) The following amounts are hereby appropriated in the Sewer Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administration	\$ 3,843,055
Line Operation	1,556,220
Plants	<u>3,297,045</u>

Total \$8,696,320

Sec. 16) It is estimated that the following revenues will be available to the Sewer Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fees	\$ 7,066,500
Other Income	30,000
Proceeds From Financing	140,000
Transfers	505,959
Fund Balance	<u>953,861</u>

Total \$ 8,696,320

Sec. 17) The following amounts are hereby appropriated in the Electric Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administration	\$ 8,021,111
Purchase/Generation	12,482,000

Line Operation	3,693,310
Economic Development	<u>277,850</u>
Total	<u>\$24,474,271</u>

Sec. 18) It is estimated that the following revenues will be available to the Electric Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fees	\$19,865,671
Proceeds From Financing	50,000
Interest	50,000
Other Income	3,400,000
Fund Balance	<u>1,108,600</u>
Total	<u>\$24,474,271</u>

Sec. 19) The following amounts are hereby appropriated in the Gas Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administration	\$ 5,808,345
Gas Purchases	13,008,385
Line Operation	<u>3,082,000</u>
Total	<u>\$21,898,730</u>

Sec. 20) It is estimated that the following revenues will be available to the Gas Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fees	\$21,009,150
Other Income	12,000
Proceeds From Financing	222,500
Interest	50,000
Transfer	105,080
Fund Balance	<u>500,000</u>
Total	<u>\$21,898,730</u>

Sec. 21) The following amounts are hereby appropriated in the Stormwater Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Administration	<u>\$ 1,519,000</u>
Total	<u>\$ 1,519,000</u>

Sec. 22) It is estimated that the following revenues will be available to the Stormwater Fund for the fiscal year beginning July 1, 2024 and ending June 30, 2025:

Fees	\$ 1,169,000
Proceeds From Financing	350,000
Fund Balance	<u>0</u>
Total	<u>\$ 1,519,000</u>

Sec. 23) That the revenues and expenditures set forth in Section 1 through Section 20 of this ordinance are hereby summarized as follows:

General Fund	\$34,469,885
Powell Bill Fund	961,378
Emergency Telephone System	78,027
Economic Development Fund	1,828,062
Housing Fund	2,859,010
Cemetery Perpetual Fund	40,000
Utilities-Water Fund	7,888,806
Utilities-Sewer Fund	8,696,320
Utilities-Electric Fund	24,474,271
Utilities-Gas Fund	21,898,730
Utilities-Stormwater Fund	<u>1,519,000</u>
Total	\$104,713,489
Less Interfund Transfers	<u>9,427,348</u>
Total FY 2024-25 Budget	<u>\$95,286,141</u>


Sec. 24) There is hereby levied a tax at the rate of fifty-one and seventy-five one hundredths cents (\$0.5175) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024 for the purpose of raising the revenue listed as property

taxes in the General Fund in Section 2 of this ordinance. This rate is based on an estimated total valuation of property for the purposes of taxation of \$2,752,194,732 and an estimated collection rate of 97.74%. The estimated rate of collection is based on the actual rate of collection for fiscal year 2022-23.

- Sec. 25) There is hereby further levied an additional tax at the rate of twenty-five cents (\$0.25) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2024 within the boundaries of the Uptown Shelby Municipal Service District for the purpose of raising the revenue listed as uptown district tax in the Economic Development Fund in Section 8 of this ordinance. This rate is based on an estimated total valuation of property for the purposes of taxation of \$53,434,230 and an estimated collection rate of 95.36%. The estimated rate of collection is based on the actual rate of collection for fiscal year 2022-23.
- Sec. 26) Copies of the Budget Ordinance shall be furnished to the City Manager (Budget Officer) and Finance Officer to be kept on file by them for their direction in the collection and disbursement of funds. Said officials are hereby authorized to receive and expend funds as herein set forth in accordance with the Shelby City Code and the General Statutes of the State of North Carolina.
- Sec. 27) The following authorizations and restrictions shall apply to the adoption and enactment of this budget:
- A. The City Manager shall be authorized to reallocate departmental appropriations among the various objects of expenditure as he believes necessary.
  - B. The City Manager shall be authorized to effect interdepartmental transfers in the same fund not to exceed ten percent (10%) of the appropriated monies for the department whose allocation is reduced.
  - C. The City Manager shall be authorized to effect transfers between capital projects that are budgeted in the same capital project fund.
  - D. The City Manager shall be authorized to transfer any remaining balances from any Capital Project upon its completion to the corresponding reserve fund. Interfund transfers from operating funds shall be accomplished by City Council authorization only.
  - E. The budget adopted herein may be amended to reflect encumbrance balances for expenditures properly committed but unpaid at the end of the prior fiscal year and increasing fund balances appropriated by a similar amount.




Adopted and Approved this the 3rd day of June 2024.



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O. Stanhope Anthony III  
Mayor


ATTEST:



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Carol Williams  
City Clerk

APPROVED AS TO FORM:



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Jason Lunsford  
City Attorney