

**TOWN OF ELON
FISCAL YEAR 2024-2025 BUDGET ORDINANCE**

BE IT ORDAINED by the Town Council, Elon, North Carolina:

Section 1: That the following amounts are hereby appropriated for the operations of the Town of Elon and its activities for the fiscal year beginning July 1, 2024 and ending on June 30, 2025:

A. General Fund	
Administration	\$1,359,532
Town Council	97,822
Downtown	440,286
Developmental Services	462,428
Police Department	3,448,502
Fire Department	3,086,749
Recreation	475,106
Public Works Department	<u>1,681,941</u>
General Fund Total	\$11,052,366
B. Water and Sewer Fund	
Water and Sewer Expenses	\$5,973,077
C. Storm Water Fund	
Storm Water Expenses	\$135,000
D. Powell Bill Fund	
Powell Bill Department	\$63,700
E. State Drug Funds	
State Drug Fund Expenditures	\$0
F. Federal Asset Forfeiture Fund	
Federal Asset Forfeiture Expenses	\$45,000
G. Local Occupancy Taxes	
Local Occupancy Taxes Expenses	\$56,000
EXPENSE GRAND TOTAL	\$17,325,143

Section 2: That the following amounts are estimated as revenue that will be available during the fiscal year beginning July 1, 2024 and ending June 30, 2025.

A. General Fund Revenue	
Appropriated General Fund Balance	\$1,599,994
Appropriated Cemetery Restricted Fund Balance	20,000
State Shared Revenues	513,000
Vehicle Taxes	305,000
Taxes Current Year	3,328,500
Tax Discounts	(10,000)
Prior Year Taxes	4,500
Tax Penalties and Interest	4,000
Fire District Tax	379,068
Local Option Sales Tax	3,600,000
Fees & Penalties	641,800
Other Revenue	449,750
Elon University Contributions	160,754
Twin Lakes Contribution to Fire Department	<u>56,000</u>
General Fund Total	\$11,052,366
B. Water and Sewer Fund	
Appropriated Retained Earnings	\$0
Other Revenue	98,000
Gibsonville Reimbursement	946,312
Water Charges	1,843,473
Sewer Charges	3,028,292
Fees & Penalties	<u>57,000</u>
Water and Sewer Fund Total	\$5,973,077
C. Storm Water Fund	
Appropriated Fund Balance	\$0
Storm Water Fees	<u>135,000</u>
Storm Water Fund Total	\$135,000
D. Powell Bill Fund Revenue	
Powell Bill Allocation	\$56,200
Other Revenue	7,500
Appropriated Fund Balance	<u>0</u>
Powell Bill Fund Total	\$63,700
E. State Drug Funds	
Appropriated Fund Balance	<u>\$0</u>
State Drug Fund Total	\$0
F. Federal Asset Forfeiture Fund	

Appropriated Fund Balance	<u>\$45,000</u>
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Federal Asset Forfeiture Total	<u>\$45,000</u>
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G. Local Occupancy Tax

Collected Occupancy Taxes	<u>\$56,000</u>
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Occupancy Tax Total	<u>\$56,000</u>
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REVENUE GRAND TOTAL	\$17,325,143
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Section 3. That \$.35 on each \$100 valuation of taxable property, as listed for taxes on January 1, 2024, is hereby levied in the General Fund for the purpose of raising revenue for the current year property tax, and that the estimate of \$3,328,500 is based on a 99.9 percent collection rate. The Town will levy a \$5.00 per vehicle municipal vehicle tax to be used for general fund purposes.

Section 4: The Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- The Budget Officer may transfer amounts between line-item expenditures within a department without limitation and without a report being required.
- The Budget Officer may transfer amounts up to \$5,000 between departments within the same fund with a report to the Town Council.
- The Budget Officer may not transfer any amounts between funds, except as approved by the Town Council in the Budget Ordinance as amended.

Section 5. The Town Manager is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

- To lease normal and routine business equipment where the annual lease amount is not more than \$50,000.
- To enter into consultant, professional, or maintenance service agreements where the annual amount of each agreement is not more than \$50,000.
- To purchase apparatus, supplies, materials, or equipment where formal bids are not required by law.
- To enter into agreements to accept State, Federal, public, and non-profit organization grant funds, and funds from other governmental units for services to be rendered.
- To conduct construction or repair work where formal bids are not required by law.
- To obtain liability, workers compensation, casualty, property, cyber, or other insurance.
- To execute other administrative contracts, which include agreements, adopted in accordance with the directives of the Town Council.
- To execute extensions of Master Lease Agreements for personal property, including hardware, software, licensed products, computers, telephones, radios, and other such assets when the renewal comes due within the effective period of this Budget Ordinance.


Section 6. The Town of Elon Fee Schedule, herein referenced, for the fiscal year beginning July 1, 2024, and ending June 30, 2025, is hereby adopted for this fiscal year.

Section 7. The accompanying Position and Classification Plan, herein referenced, for the fiscal year beginning July 1, 2024, and ending June 30, 2025, is hereby adopted for this fiscal year, and shall be administered in accordance with the Town of Elon Personnel Policy Principles.

Section 8. Operating funds encumbered by the Town as of June 30, 2024, or otherwise designated, are hereby re-appropriated for this fiscal year.

Section 9. Copies of this Budget Ordinance shall be furnished to the Budget Officer and Finance Director to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 11th day of June, 2024.


Emily Sharpe, Mayor

ATTEST:


Kathleen Patterson, Town Clerk

