

**ANNUAL BUDGET ORDINANCE FY 2024-25
Town of Carrboro, North Carolina**

Ordinance No. XX/ FY 2024-25

WHEREAS, the recommended budget for FY 2024-25 was submitted to the Town Council on June 4, 2024 by the Town Manager pursuant to G.S. 159-11 and filed with the Town Clerk pursuant to G.S. 159-12; and

WHEREAS, on June 18, 2024, the Town Council held a public hearing on the budget pursuant to G.S. 159-12; and

WHEREAS, on June 18, 2024, the Town Council adopted a budget ordinance making appropriations and levying taxes in such sums as the Town Council considers sufficient and proper in accordance with G.S. 159-13;

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CARRBORO, NORTH CAROLINA:

ARTICLE I – GENERAL FUND

Section 1. General Fund Appropriations

The General Fund is the Town of Carrboro’s operating account. The following amounts are hereby appropriated by function for the operation of the Town and its activities for the fiscal year beginning July 1, 2024, and ending June 30, 2025:

GENERAL GOVERNMENT		\$ 8,070,939
Mayor And Town Council	468,141	
Advisory Boards & Commissions	64,291	
Race And Equity	429,013	
Town Manager	865,719	
Economic Development	363,520	
Climate Action	265,424	
Communication & Engagement	280,854	
Housing And Community Service	635,481	
Town Clerk	177,574	
Finance	1,363,780	
Human Resources	761,807	
Technology Services	2,395,337	
PUBLIC SAFETY		\$ 7,938,921
Police	4,434,139	
Fire	3,504,782	
Planning	2,240,191	
Transportation	2,366,281	
Public Works	4,713,175	
Recreations & Parks	2,332,890	
Nondepartmental	3,108,382	
Transfers	216,000	
Debt Service	1,698,871	
TOTAL GENERAL FUND		\$ 32,685,651

Section 2. General Fund Revenues

It is estimated that revenues from the following major sources will be available during the fiscal year beginning July 1, 2024 and ending June 30, 2025, to meet the general fund expenditures:

Ad Valorem Taxes	16,745,978
Local Sales Taxes	6,268,900
Other Taxes/Licenses	1,864,150
Intergovernmental	1,600,000
Permit & Fees	1,312,810
Sales & Services	326,441
Other Revenues	450,000
Total Revenues	\$ 28,568,279
Fund Balance Appropriated	4,117,372
Total Revenues & Fund Balance	\$ 32,685,651

ARTICLE II – AFFORDABLE HOUSING SPECIAL REVENUE FUND

Section 1. Affordable Housing Fund Appropriation

The Affordable Housing Special Revenue Fund was created by the Town Council to increase the stock of affordable, safe and decent housing within the Town and its' planning jurisdiction. The following amounts are hereby appropriated for Affordable Housing Special Revenue Fund activities:

Revenues:	Recommended
	Budget
	FY2024-25
Ad Valorem Tax	\$404,837
Interest Earnings	\$11,900
Payment in Lieu	\$0
Transfer from General Fund	\$188,193
Total Revenues	\$604,930
Expenditures:	
Unexpended Reserves	\$604,930
Total Expenditures	\$604,930

Section 2. Affordable Housing Special Revenue Fund Revenues

There is hereby levied a tax rate of \$.0150 (1.5 cent) on each one hundred dollars (\$100) valuation of taxable property as listed for taxes on January 1, 2024, that shall be devoted solely to the affordable housing activities noted above.

ARTICLE III – CAPITAL PROJECTS

Pursuant to GS 159-13.2, the Town Council may authorize and budget for capital projects and special revenue funds in its annual budget or project ordinance. The Town Council has elected to enact a project ordinance to appropriate revenues and expenditures for capital projects which is effective until the project is completed rather than for a single fiscal year.

ARTICLE IV – STORMWATER UTILITY ENTERPRISE FUND

Section 1. Stormwater Utility Enterprise Fund

The purpose of the Stormwater Utility Enterprise Fund is to comprehensively address stormwater management and flooding issues throughout the Town, and to in compliance with state and federal rules and regulations. A total of \$1,642,008 is appropriated for stormwater activities.

Section 2. Revenues for Stormwater Utility Enterprise Fund

Revenues to support stormwater activities are generated through the fee structure established in the Town Code, Chapter 18, Article II, Section 18-6.

ARTICLE V – PARKING ENTERPRISE FUND

Section 1. Parking Enterprise Fund

The purpose of the Parking Enterprise Fund is to manage parking facilities and services within the Town and monitor related expenses. A total of \$216,000 is appropriated for parking activities.

Section 2. Revenues for Parking Enterprise Fund

Revenues to support the Parking Enterprise Fund include a transfer of funds in the amount of \$216,000 from the General Fund to the Parking Enterprise Funds.

ARTICLE VI – MISCELLANEOUS FEES AND CHARGES

Charges for services and fees by Town Departments are levied in the amounts set forth in the Miscellaneous Fees and Charges Schedule. The Town Council may periodically adjust the fee schedule through the adoption of an amendment.

ARTICLE VII – GENERAL AUTHORITIES

Section 1. The following authorities shall apply:

- a. The Town Manager may transfer funds between departments and functions within the General Fund for pay adjustments; service level benefits; law enforcement separation allowance; unemployment insurance; retiree, dependent, health insurance benefits; and, for any other purpose deemed necessary by the Town Manager without further action by the Town Council.
- b. The Town Manager may transfer funds within departments and functions.

- c. When unassigned fund balance exceeds 35% in the General Fund, the Town Manager, in accordance with the Town's Fund Balance Policy, may set aside an amount in assigned fund balance for transfer to the Capital Projects Fund for future projects.
- d. All funds encumbered or designated within fund balance for expenditures as confirmed in the annual audit for the year ending June 30, 2024, shall be re-appropriated to the Fiscal Year 2024-25 Adopted Budget without further action by the Town Council.
- e. The Finance Officer may approve transfer requests between programs or organizational units within the adopted general fund budget.
- f. Transfers between Funds may be authorized only by the Town Council.
- g. The Orange County Tax Collector, is authorized, empowered, and commanded to collect the taxes set forth in the tax records filed in the office of the Orange County Tax Assessor, and in the tax receipts herewith delivered to the Tax Collector, in the amounts and from the taxpayers likewise set forth. Such taxes are hereby declared to be a first lien upon all real property of the respective taxpayers in the County of Orange. This section of the ordinance shall be a full and sufficient authority to direct, require, and enable the Orange County Tax Collector to levy on and sell any real or personal property of such taxpayers, for and on account thereof, in accordance with law.
- h. Pursuant to NCGS 160A-314.1 and 160A-317 the Town of Carrboro authorizes Orange County to provide recycling collection services within the Town and to impose and administer a basic annual services fee per household for recycling services and a solid waste convenience center fee for residents within the Town.
- i. Under GS143-64.32, architectural, engineering, and surveying services with fees less than thirty thousand dollars (\$30,000) may be exempt from the RFQ (Request for Qualification) process if approved by the Town Manager.

Section 2. There is hereby levied the following rates of tax on each one hundred dollars (\$100) valuation of taxable property as listed for taxes as of January 1, 2024, for the purpose of raising the revenue constituting the general property taxes as set forth in the foregoing estimates of revenue (Article I, Section 2), to finance the foregoing General Fund appropriations (Article I, Section 1). One- and one-half cents of the total tax rate shall be devoted exclusively to the Affordable Housing Fund.

General Fund	\$.5894
Affordable Housing Fund.....	<u>\$.0150</u>
Total Tax Rate	\$.6044

Section 3. The Finance Officer shall distribute property tax collections to the appropriate fund(s) at least monthly as levied in Article VII, Section 2 above.

Section 4. In accordance with G.S. 159-13, a copy of this ordinance shall be filed with the Town Manager, the Finance Officer, and the Town Clerk.