



The Honorable John Flynt, Mayor Stokesdale & Town Council Members

P. O. Box 465 Stokesdale, North Carolina 27357 2016-2017

Finance Officer's Budget Message

Mayor and Council Members:

The proposed budget for Fiscal Year 2019-2020 has been prepared based upon input from Budget workshops with council members and the citizens that attended the workshops.

The budget complies with the North Carolina Local Budget and Fiscal Control Act. While the Town continues to maintain a strong financial position with reserves significantly above those that are required by state statute, the challenges having a balanced budget with income being sufficient to be equal to or greater than expenses and without fund balance transfers to being necessary for the Town do remain. The proposed budget for the fiscal year 2019-2020 is presented for your review and consideration.

Ad Valorem property taxes will not be imposed for this Fiscal Year as a source of income for the Town. The Town plans to continue providing services that have been offered to the citizens for a number of years including, street lights for the downtown area, and a water system that provides potable drinking water and supplemental water for the fire department.

GENERAL FUND: The proposed general fund budget for the 2019-2020 Fiscal Year totals \$424,400. **REVENUES:** General Fund Revenues for Fiscal Year (FY) 2019-2020 are estimated at \$445,600. In other words, all expenses to operate the Town would be covered without having to take monies from the Town's reserve funds. The largest source of income, the State Collected Revenues, previously called Utilities Franchise Tax, is estimated at \$308,000. Investment earnings are estimated at \$48,000. Interest rates on investments remain at low rates.

Planning Fee Revenues are estimated to be \$32,000.00 since there have been some signs of improvements in the economy. The anticipated revenues from the Cable Franchise Agreement with Time Warner Cable are estimated at \$9700. Revenues from Parade Fees are estimated at \$3,000. The Fees from the Rental of Town Hall & Park Facilities are estimated at \$4500.00.

The Beer and Wine Excise Tax Distribution is expected to remain about the same in 2019-2020. This should provide \$26,000 in revenues. ABC Profit Share is projected to total \$13,500.

EXPENDITURES: General Fund Expenditures for the FY 2019-2020 are estimated to be \$424,400.

WATER ENTERPRISE FUND: The proposed budget for the water enterprise fund totals \$468,010.00.

REVENUES: Water Sales 423,000 Tap & Connection Fees 20,000., Water Capacity Use Fees for the year
\$30,000. Investment Income 6,000. Late Fees 24,500 and Miscellaneous Income 2,000

EXPENDITURES: Expenditures for the Water Enterprise Account are expected to be \$ 468,010

Winston-Salem City/County Utilities did not increase their water rates this year.

WATER-SEWER FUND: The water-sewer fund reflects an increase in investment earnings during the year
due to the increase in interest rates as Certificates are renewed at maturity. Estimated Investment
earnings are \$9,819.77.

The Proposed Budget for 2019-2020 is presented for the review and the input of the Town Council as
well as the citizens of the Town. The Proposed Budget will provide a sound financial position for the
Town with revenues being utilized in beneficial ways for all of the citizens of the Town of Stokesdale.

Respectfully submitted the 13th day of June, 2019.



Alisa Houk, Finance Officer

 Mayor John Flynt

Town of Stokesdale

BUDGET OVERVIEW: 2019-2020 - FY20 P&L

July 2019 - June 2020

	TOTAL
Income	
Beer & Wine Excise Tax	26,000.00
Cable Franchise Fees	9,700.00
Contributions & Donations - Parade	3,000.00
Greensboro-Jamestown Profit Share	13,500.00
Investment Earnings	48,000.00
Miscellaneous	900.00
Planning & Zoning Fees	32,000.00
State Collected Revenues (Utilities)	308,000.00
Town Hall & Park Facility Rentals	4,500.00
Total Income	\$445,600.00
GROSS PROFIT	\$445,600.00
Expenses	
Capital Outlays	
Parks - Projects Shelters, Benches, Etc.	57,000.00
Town Hall/Downtown Projects	10,000.00
Total Capital Outlays	67,000.00
Cultural & Recreational	
Christmas Parade	2,500.00
Community Day <i>Other events</i>	5,000.00
Parks & Recreation	
Building & Electrical	1,500.00
Park Repairs, Equipment & Supplies	2,500.00
Park Security Lighting	2,600.00
Park Maintenance/Cleaning	5,900.00
Water-Expense-Parks	4,500.00
Total Parks & Recreation	17,000.00
Veterans Monument	600.00
Total Cultural & Recreational	25,100.00
Economic & Physical Developemnt	
Planning & Zoning	
Advertising - PZ	2,000.00
Legal Fees - PZ	5,000.00
Planning Fees - PZ	25,000.00
Total Planning & Zoning	32,000.00
Total Economic & Physical Developemnt	32,000.00
Elementary School Contributions	9,000.00
General Administrative Expense	
Administrative Expenses, & Fees	10,000.00
Advertising & Marketing	2,500.00
Building Upkeep	5,000.00
Elections	3,000.00
Equipment Purchase	3,972.00

	TOTAL
Housekeeping Supplies	1,500.00
Insurance & Bonding	7,500.00
Workman's Comp Insurance	650.00
Total Insurance & Bonding	8,150.00
Lawn/Outdoor Maintenance	65,000.00
Legal & Professional Services	
Accounting	15,000.00
Audit	8,500.00
Legal & Professional Fees	21,000.00
Total Legal & Professional Services	44,500.00
Membership & Dues	11,000.00
Postage	2,000.00
Printing, Office Supplies & Software	8,000.00
Repairs & Maintenance	2,500.00
Office Equipment Repairs & Maint	500.00
Total Repairs & Maintenance	3,000.00
Travel & Conferences	2,200.00
Utilities	
Electricity	7,800.00
Internet/Phone	4,500.00
Total Utilities	12,300.00
Website Design & Hosting	1,500.00
Total General Administrative Expense	183,622.00
Payroll Expenses	
F.I.C.A.	5,878.00
Mileage Reimbursement	1,500.00
Payroll Processing Fees	1,000.00
Salaries	42,000.00
Stipends-Council Expense	34,800.00
Total Payroll Expenses	85,178.00
Public Safety	
Fire Inspections & Investigations	10,000.00
Guilford County / Animal Control Service	12,500.00
Total Public Safety	22,500.00
Total Expenses	\$424,400.00
NET OPERATING INCOME	\$21,200.00
Other Expenses	
Other Miscellaneous Expense	
Emergency Funds	21,200.00
Total Other Miscellaneous Expense	21,200.00
Total Other Expenses	\$21,200.00
NET OTHER INCOME	\$ -21,200.00
NET INCOME	\$0.00

Water Enterprise Account

BUDGET OVERVIEW: 2019-2020 - FY20 P&L

July 2019 - June 2020

	TOTAL
Income	
Backflow Preventer Fees	1,200.00
Investment Income	6,000.00
Miscellaneous Income	2,000.00
Transfer from Water Sewer Fund	200,000.00
Water Capacity Fees	30,000.00
Water Infrastructure Inspection Fee	25,000.00
Water Sales	423,000.00
Late Fees	24,500.00
Taps & Connection Fee	20,000.00
Total Water Sales	467,500.00
Total Income	\$731,700.00
Cost of Goods Sold	
Cost of Goods Sold	
Water Purchase	235,000.00
Total Cost of Goods Sold	235,000.00
Total Cost of Goods Sold	\$235,000.00
GROSS PROFIT	\$496,700.00
Expenses	
Administrative	
Audit	5,100.00
Bond & Insurance	1,000.00
Contract Operation	
Contract Operations - Other	31,000.00
NC 811 Monthly Service	510.00
Total Contract Operation	31,510.00
Dues & subscriptions	1,800.00
Fee Adjustments & Refunds	1,800.00
Miscellaneous	500.00
Office Expense	1,000.00
Postage	3,000.00
Taxes & Licenses	1,000.00
Total Administrative	46,710.00
Legal & Professional Services	
Engineering Consultation Fees	30,000.00
Infrastructure Inspection Fees	7,000.00
Professional Fees - Other	8,000.00
Total Legal & Professional Services	45,000.00
Payroll Expenses	
F.I.C.A. Expense	4,055.00
Mileage Reimbursement	1,000.00
Salaries	53,000.00

	TOTAL
Total Payroll Expenses	58,055.00
Repairs & Maintenance	
Chlorinator	
Chemicals	700.00
Chlorinator Maintenance	2,000.00
Electricity Chlorinator Utilities	550.00
Total Chlorinator	3,250.00
Maintenance & Repairs	
Emergency Water Repairs	20,500.00
Marking Water Lines 811	21,000.00
Miscellaneous Repairs/Maintenance	19,045.00
Supplies	5,000.00
Water Hydrant Maintenance	5,000.00
Water Line/Meter Installation/Gen Repair	31,000.00
Water Tank Maintenance	10,000.00
Water Tank Painting	200,000.00
Water Testing	3,000.00
Total Maintenance & Repairs	314,545.00
Total Repairs & Maintenance	317,795.00
Utilities	
Electrical Service	450.00
Total Utilities	450.00
Total Expenses	\$468,010.00
NET OPERATING INCOME	\$28,690.00
Other Expenses	
Water Capital	
Electronic Water Meters Changeout	8,690.00
Electronic Water Meters New Construction	20,000.00
Total Water Capital	28,690.00
Total Other Expenses	\$28,690.00
NET OTHER INCOME	\$ -28,690.00
NET INCOME	\$0.00