



**ORDINANCE 24-15
APPROPRIATING FUNDS AND OPERATING
AND CAPITAL EXPENSES FOR THE CITY OF KINGS MOUNTAIN,
NORTH CAROLINA**

THAT, WHEREAS, sound governmental operations require a Budget in order to plan the financing of services for the residents of this City; and

WHEREAS, the General Statutes of North Carolina require the adoption of a balanced Budget for all municipal operations, and a system of accounting controls to measure and assure compliance with said Budget; and

WHEREAS, the City Council has reviewed the proposed Budget prepared by the City Manager, and has made those changes it deems in the best public interest;

NOW, THEREFORE, BE IT ORDAINED AND ESTABLISHED by the City Council of the City of Kings Mountain, North Carolina in Special Session assembled this 13th day of June, 2024, as follows:

SECTION I. There is hereby appropriated for operating and capital expenses of the City government and its activities for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025, as set forth in the Budget of the City of Kings Mountain, the total sum of Sixty million, nine-hundred thirty thousand, four hundred and forty-two dollars (\$60,930,442) the same to be allocated as set forth in Section II hereof, or as much thereof as may be necessary to defray the expenses and activities of the several funds and departments of government.

SECTION II. That for the Fiscal year beginning July 1, 2024 and ending June 30, 2025 the sum of Sixty million, nine-hundred thirty thousand, four hundred and forty-two dollars (\$60,930,442) appropriated in Section I hereof, is allocated and appropriated to the several funds and departments of government as follows:

Appropriations:

I. General Fund

Non-Departmental Administration	\$ 1,234,540
Human Resources	1,054,763
Board of Elections	401,450
Garage	8,000
Police Department	496,000
Fire Department	6,266,350
	3,231,084

Public Works Administration	578,300
Streets and Grounds	2,547,150
Solid Waste	1,876,100
Cemetery	288,000
Planning and Economic Development	1,036,500
Codes/Inspections	592,900
Senior Services	896,500
Library	877,700
Marketing, Tourism & Events	618,500
Moss Lake Operations	888,000
Perpetual Care	5,000
Parks and Recreation	700,380
Information Technology (IT)	464,125
Total	<u>\$ 24,061,342</u>

II. Powell Bill Fund

Street Maintenance	<u>\$ 352,000</u>
Total	<u>\$ 352,000</u>

III. Emergency Telephone System Fund

Wireless Enhanced 911 System	<u>\$ 115,000</u>
Total	<u>\$ 115,000</u>

IV. Economic Incentives Fund

Incentives	\$ 825,000
Transfers to other Funds	<u>\$ 1,000,000</u>
Total	<u>\$ 1,825,000</u>

V. Water and Sewer Fund

Water/Sewer Administration	\$ 3,580,231
Water Plant	1,696,900
System Maintenance & Extension	1,316,000
Wastewater Treatment Plant	1,642,000
Pump Station Maintenance	828,000
Total	<u>\$ 9,063,131</u>

VI. Storm Water Fund

Storm Water	<u>\$ 790,000</u>
Total	<u>\$ 790,000</u>

VII. Electric Fund

Electric System	\$ 17,191,100
Meter Reading	<u>78,117</u>
	17,269,217
Transfers to other Funds	<u>1,215,000</u>
Total	<u>\$ 18,484,217</u>

VIII. Gas Fund

Gas System	\$ 6,234,752
Total	<u>\$ 6,234,752</u>

IX. Cemetery Perpetual Care Trust Fund

Cemetery Maintenance	\$ 5,000
Total	<u>\$ 5,000</u>

SECTION III. That for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025 revenues are anticipated as follows:

Revenues and Other Financial Sources

I. General Fund

Revenues	\$ 20,877,842
Appropriated from Fund Balance	1,197,500
Proceeds from Debt	771,000
Transfers from Other Funds	<u>1,215,000</u>
Total	<u>\$ 24,061,342</u>

II. Powell Bill Fund

Revenues	\$ 352,000
Total	<u>\$ 352,000</u>

III. Emergency Telephone System Fund

Revenues	\$ 99,700
Appropriated from Fund Balance	<u>15,300</u>
Total	<u>\$ 115,000</u>

IV. Economic Incentives Fund

Property taxes	\$ 825,000
Appropriated from Fund Balance	<u>\$ 1,000,000</u>
Total	<u>\$ 1,825,000</u>

V. Water and Sewer Fund

Revenues	\$ 8,945,131
Appropriated from Fund Balance	<u>118,000</u>
Total	<u>\$ 9,063,131</u>

VI. Storm Water Fund

Revenues	\$ 790,000
Total	<u>\$ 790,000</u>

VII. Electric Fund

Revenues	\$ 18,484,217
Total	<u>\$ 18,484,217</u>

VIII. Gas Fund

Revenues	\$ 5,744,540
Appropriated from Fund Balance	490,212
Total	<u>\$ 6,234,752</u>

IX. Cemetery Perpetual Care Trust Fund

Transfer from General Fund	\$ 5,000
Total	<u>\$ 5,000</u>

SECTION IV. That in order to raise the revenue required to meet the expenses of the City government and its activities as provided in the Appropriations in Section II for the Fiscal Year beginning July 1, 2024 and ending June 30, 2025 there is hereby levied the tax rate of forty-eight cents (\$.48) on each One Hundred Dollars (\$100.00) assessed valuation of taxable property as listed for taxes on January 1, 2024.

SECTION V. That the discount rate for payment of City taxes shall be $\frac{3}{4}$ of one percent (.75%) from billing as of July 1, 2024 through August 31, 2024.

SECTION VI. That the Budget of the City of Kings Mountain is attached hereto, made a part hereof by this reference, and hereby adopted and made applicable for the period covered by this Ordinance.

SECTION VII. That the Budget Officer is hereby empowered to transfer appropriations within a department or division, but cannot exceed the total allocation of a department or division.

SECTION VIII. That this Ordinance shall be and the same is hereby effective for the period beginning July 1, 2024 and ending June 30, 2025.

This Ordinance is passed and adopted this 13th day of June, 2024.

CITY OF KINGS MOUNTAIN, NORTH CAROLINA

BY: _____

Robert C. Wagman
Robert C. Wagman, Mayor

ATTEST:

Karen Tucker

Karen Tucker, City Clerk