

Ordinance No. 2026-04

BUDGET ORDINANCE FOR THE FISCAL YEAR 2026 – 2027

BE IT ORDAINED by the Governing Board of the Town of Wilkesboro, North Carolina:

SECTION 1: The following amounts are hereby appropriated in the General Fund for the operation of the Town government and its activities for the fiscal year beginning July 1, 2026, and ending June 30, 2027, in accordance with the chart of accounts heretofore established for this Town:

GENERAL GOVERNMENT	<u>\$ 2,576,900</u>
PUBLIC SAFETY	<u>3,511,770</u>
PUBLIC BUILDINGS	<u>741,600</u>
ENVIRONMENTAL PROTECTION	<u>336,450</u>
CULTURE AND RECREATION	<u>888,750</u>
DEBT SERVICE	<u>217,530</u>
	<u>\$ 8,273,000</u>

SECTION 2: It is estimated that the following revenues will be available in the General Fund for the fiscal year July 1, 2026, and ending June 30, 2027:

AD VALOREM TAXES	<u>\$ 4,674,000</u>
LOCAL OPTION SALES TAX	<u>1,760,000</u>
UNRESTRICTED INTERGOVERNMENTAL	<u>710,600</u>
RESTRICTED INTERGOVERNMENTAL	<u>97,500</u>
SALES AND SERVICES	<u>403,600</u>
INVESTMENT EARNINGS	<u>100,000</u>
MISCELLANEOUS	<u>270,000</u>
OTHER FINANCING SOURCES	<u>257,300</u>
	<u>\$8,273,000</u>

SECTION 3: The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2026, and ending June 30, 2027, in accordance with the chart of accounts heretofore established for this Town:

ENVIRONMENTAL PROTECTION	<u>\$ 8,526,830</u>
TRANSFER TO WASTEWATER PROJECT	<u>\$ 782,000</u>
TRANSFER TO UTILITY CAPITAL RESERVE	<u>\$ 300,000</u>
DEBT SERVICE	<u>\$ 1,051,170</u>
	<u>\$10,660,000</u>

SECTION 4: It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year July 1, 2026, and ending June 30, 2027:

SALES AND SERVICES	<u>\$10,595,000</u>
MISCELLANEOUS	<u>65,000</u>
	<u>\$10,660,000</u>

SECTION 5: It is estimated that the following revenues will be available in the Powell Bill Fund for the fiscal year July 1, 2026, and ending June 30, 2027:

POWELL BILL REVENUE	<u>\$ 145,000</u>
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SECTION 6: The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2026, and ending June 30, 2027:

TRANSPORTATION	<u>\$ 145,000</u>
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SECTION 6: The following amounts are hereby appropriated in the Utility Betterments Capital Reserve Fund for the fiscal year beginning July 1, 2026, and ending June 30, 2027:

RESERVE FOR FUTRE EXPENDITURES	<u>\$ 300,000</u>
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SECTION 6: It is estimated that the following revenues will be available in the Utility Betterments Capital Reserve Fund for the fiscal year July 1, 2026, and ending June 30, 2027:

TRANSFER FROM WATER AND SEWER FUND	<u>\$ 300,000</u>
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SECTION 7: The following amounts are hereby appropriated in the Wastewater Treatment Expansion Project Fund for the fiscal year beginning July 1, 2026, and ending June 30, 2027:

CAPITAL OUTLAY	<u>\$ 782,000</u>
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SECTION 8: It is estimated that the following revenues will be available in the Wastewater Treatment Expansion Project Fund for the fiscal year July 1, 2026, and ending June 30, 2027:

TRANSFER FROM WATER AND SEWER FUND	<u>\$ 782,000</u>
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SECTION 9: There is hereby levied a tax at the rate of \$.46 per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2026, for the purpose of raising the revenue listed as "Ad Valorem Taxes" in the General Fund in Section 2 of this ordinance. This rate is based on a total estimated valuation of property for the purposes of taxation of \$1,026,402,600 and an estimated rate of collection of 99.00%.

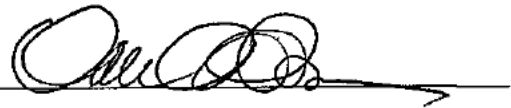
SECTION 10: The Town Manager (Budget Officer) is hereby authorized to transfer appropriations as contained herein under the following conditions:

- A. They may transfer amounts between line-item expenditures within a department without limitation and without a report being required.
- B. They may transfer amounts up to \$500 between functional areas, within the same fund. He must make an official report on such transfers at the next regular meeting of the Governing Board.
- C. They may not transfer any amounts between funds, except as approved by the Governing Board in the budget ordinance as amended.
- D. Budgeted Capital Purchases in excess of \$10,000 shall be reported to the Governing Board at the next regular scheduled meeting and registered as a fixed asset.
- E. Purchases between \$500 and \$5,000 shall be recorded on an internal inventory managed by the Finance Director.
- F. Prior to any unbudgeted Capital Purchases in excess of \$5,000 the Town Manager shall first seek approval from the Governing Board for this purchase.

SECTION 11: The attached Schedule of Fees is hereby adopted for the fiscal year beginning July 1, 2026, and ending June 30, 2027. These fees include, but are not limited to, both water and sewer utility rates which are subject to change mid-year based on staff review and recommendation. These fees may be amended during the fiscal year by Board action.

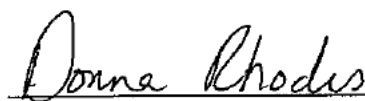
SECTION 12: Copies of the budget ordinance shall be furnished to the Clerk to the Governing Board and to the Town Manager (Budget Officer) and Finance Director to be kept on file by them for their direction in the disbursement of funds.

ADOPTED THIS 1st DAY OF JUNE 2026.



Dale Isom, Mayor

ATTEST:



Donna Rhodes, Town Clerk

