

**Village of Alamance
Budget Message
2022-2023 Fiscal Year**

May 23, 2022

To the Board of Alderman:

In accordance with the provisions of G.S. 159-11, the 2022-2023 budget is presented for your consideration. A Public Hearing on the proposed budget will be held on June 27, at 7:00 p.m. at the Town Hall. A copy of the budget will be available for public inspection at the Town Hall, 2874 Rob Shepherd Drive, from 8:00 a.m. to 5:00 p.m. Monday thru Friday, a minimum of ten days prior to the public hearing. At that time the Board may make their final changes before the budget is adopted.

The taxable property valuation is approximately \$95,017,116 for the fiscal year. It is estimated that a twenty cent (.20) tax rate should provide tax revenues of about \$220,000 during the coming year. It is recommended that the tax rate remain at twenty cents (.20) for the 2020-2021 fiscal year.

The Ad Valorem Taxes budgeted represent an estimate of the taxes that can be expected to be collected during the coming year at the indicated tax rate. The estimate is based upon a total taxable property valuation of approximately \$95,017,116 with an estimated 98% collection rate, and a tax rate of twenty cents (.20) per one hundred (100) dollar valuation.

The general fund revenues are estimated at \$620,150. The sales tax numbers have been adjusted up to reflect a closer estimate of what the Village receives. A Grant Project Ordinance has been written to show the funds received and planned expenditures for American Rescue Plan Funds. The Village will have received \$332,082.74. Expenses in the Grant Project Ordinance are subject to change.

Expenditures are also estimated at \$620,150. The Board of Alderman, meeting in a special working session agreed to increase the Salary for the Town Clerk from \$49,874 to \$62,500. The Clerk had requested a raise to bring him up to par with other Admonitors in similar sized municipalities. This is the first increase that has been sought from the Clerk since coming to work for the Village in 2008. The hourly rate for the Deputy Clerk was increased from \$12.18/hr to \$15/hr. Additional funds have been placed under capital expenditures.

The Water and Sewer fund revenues are estimated at \$349,700. This is an increase of \$4,200 from the start of the previous budget year. The City of Burlington expected to increase water and sewer rates by 2%. The Village will raise water and Sewer rates to match the increase from Burlington.

Water and Sewer Fund Expenses are also estimated at \$349,700. Water and Sewer purchases from Burlington and maintenance on the system represent most of the total. Wages have increased for the Town Clerk and Staff. Water and Sewer expenses to the City of Burlington have been increased to reflect their expected rate increase.

The proposed water rate for this fiscal year is \$6.00 per 1,000 gal. This is an increase of .13. The proposed sewer rate is \$7.10. This is an increase of .14. Both increases represent a 2% increase in overall Water and Sewer rates.

This budget has been balanced by using anticipated current revenues to fund all anticipated expenditures. If it becomes apparent that any actual expenditure may exceed the budgeted expenditures, amendments to the budget will be recommended.

The budget's availability for public inspection must be published and the notice of the date, time, and place of the budget hearing must be published at least ten days before the date of the public budget hearing. During the time between the presentation of this budget to the Board and its adoption, which is a minimum of ten days, the Board will review the budget and make changes, if necessary.

Respectfully Submitted,

Ben York, Town Clerk
Village of Alamance
North Carolina
May 23, 2022