

Town of Fairview
Budget Ordinance Fiscal Year 2026-27

Be it ordained by the Governing Board of the Town of Fairview, NC:

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

See attached Profit and Loss Budget Overview for individual listing of revenue items.

Total income \$801,730

Section II: The following appropriations are hereby made 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:

See attached Profit and Loss Budget Overview for individual listing of expense items.

Total expense \$801,730

Section III: Levy of taxes

There is hereby levied a tax rate of \$.04 per one hundred dollars valuation of property as listed as of January 1, 2026 for the purpose of raising the revenue listed as "Current year ad valorem property tax" in the General Fund in Section I of this ordinance.

Section IV: The Finance 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 prepared.
- b) They may transfer amounts up to \$1,000 between departments, including contingency appropriations within the same fund. They must make an official report on such transfers at the next regular meeting of the Governing Board.

Section V: Copies of this Budget Ordinance shall be furnished to the Clerk to the Governing Board and the Finance Officer to be kept on file by them for direction in the disbursement of funds.

Adopted this 9th day of June, 2026.

Gary Wilfong
Mayor

Town of Fairview
Profit & Loss Budget Overview
July 2026 through June 2027

	Jul '26 - Jun 27
Ordinary Income/Expense	
Income	
Ad Valorem taxes	375,000.00
Alcoholic beverage	14,000.00
Event income	5,000.00
Fund balance appropriated	143,230.00
Investment income	7,500.00
Motor vehicle taxes	34,000.00
Rent reserve	18,500.00
Sales and use tax	61,000.00
Utility Franchise taxes	128,500.00
Zoning fees	15,000.00
Total Income	801,730.00
Expense	
Advertising and Promotion	1,000.00
Audit fees	13,000.00
Bank Service Charges	750.00
Capital outlay - Park	250,000.00
Debt repayment	52,480.00
Dues and Subscriptions	7,000.00
Festival expense	31,000.00
Grants	2,500.00
Insurance Expense	12,500.00
Internet and website	10,000.00
Legal fees	40,000.00
Miscellaneous Expense	2,000.00
Office expense	35,000.00
Office utilities	7,500.00
Park Maintenance	55,000.00
Park Utilities	9,000.00
Payroll Expenses	100,000.00
Payroll taxes	15,500.00
Planning and zoning	62,000.00
Professional Fees	2,500.00
Rental house repairs, etc	1,000.00
Salaries - Park	41,000.00
Solid Waste Manage cost share	8,000.00
Tax collection fees	6,000.00
Telephone Expense	1,000.00
Training expense	1,000.00
Zoning administration	10,000.00
Zoning code update	25,000.00
Total Expense	801,730.00
Net Ordinary Income	0.00
Net Income	0.00

Town of Fairview
Fiscal Year 2026-27 Budget
Assumptions and Explanations

Changes made to budget from 05/12/26 Meeting

Investment income: Reduced estimated earnings from Capital Management account due to transferring funds to regular account for operating needs in 26-27. Reduced investment income by \$7,500 with corresponding increase in Fund Balance Appropriated.

Revenue

Ad valorem: based upon projected real and personal property values of \$955,832,718 from Union County using 98% collection rate for ad valorem taxes at \$.04 per hundred assessment rate. Used \$375,000.

Alcoholic Beverage tax: Used the amount collected for 12 months ended April 30, 2026. NCLM projects relatively flat growth in this revenue category. Used \$14,000.

Fund balance appropriated: amount needed to cover budgeted expenses over amount projected for revenues; used 140,730.

Investment income: Based on \$500,000 balance at NC Capital Management Trust at a 3.0% rate. Used \$15,000.

Motor Vehicle taxes: based upon estimated value of 84,521,053 and using 100% collection rates at \$.04 per hundred assessment rate. Used \$34,000.

Rent Reserve: Combination of house rental, park rental and land rental income to be used for future capital expenditures in the Park. Recent 12 month revenue amount is \$18,817. Used 18,500 for 26-27 budget.

Sales and use tax: NC League estimates 3.1% growth for 26-27. Current year income is approximately \$60,000; used \$61,000 for 26-27 budget.

Franchise taxes: NC League estimates negative growth for 26-27. Based on current year trends of \$130,500, I used \$128,500 reflecting negative growth as projected by NCLM.

Zoning fees: based upon trends from 25-26; used \$15,000, which is the same recent 12 month actual total.

Expenses

Advertising: Used \$1,000 for advertising for special meetings.

Audit fees: Used JB Watson's estimated audit fee plus additional estimated accounting charges; used \$13,000.

Bank service charges: used \$750, reflecting higher recent charges.

Capital outlay for park improvements: Open to discussion; used \$250,000.

Debt repayment: Repayment of debt to the Haiglers in January 2027 for land purchase note. Used \$52,480.

Dues and subscriptions: School of Govt Foundation – 550 - NC League of Municipalities – 5,180 (Current year plus slight increase); Union County Chamber of Commerce – 500; Association of Municipal Clerks – 80; NC Mayor's Association – 200; Miscellaneous 120; Used \$7,000 for 26-27.

Elections expense: No elections in tax year 26-27.

Festival expense: Used \$31,000 for annual amount, which is slightly more than recent 12 month actual of 30,600.

Grants: Used \$2,500 as an estimate of contributions to organizations.

Liability insurance: Property and Casualty insurance is projected to increase 8% due to storms and rising costs of repairs; bonding premium of \$500 and workers comp premium of \$1,200. Recent 12 month actual is 11,200; used 12,500 as budget for 26-27

Internet and website expense: Monthly email, server hosting, annual amount = \$4,200; Time Warner phone and internet, annual = \$3,000; Website charge = \$2,150; Domain name renewal = \$400; recent 12 month actual is 17,930, which reflects purchase and set up of computers that is nonrecurring; used 10,000 as 26-27 budget.

Legal fees: Very hard to project as the 12 month actual is approximately \$52,000 due to Macon legal matters; used \$40,000 as projection for 26-27.

Miscellaneous: Various unclassified expenses; Used \$2,000.

Office expense: Recent 12 month actual is 31,200; large item is landscape maintenance of about \$7,500; Used 35,000.

Office utilities: Used 7,500, based upon recent 12 month actual of 6,142.

Park Maintenance: Used \$55,000, based upon recent 12 month actual of 49,838.

Park Utilities: Used \$9,000 based upon recent 12 month actual of 8,071.

Payroll expenses: Based upon salary for new Town Clerk and using 5.50% rate of increase for staff per NCLM salary survey for 26-27. Increased per diem rates for mayor and council to \$225 and \$175, respectively. Used 100,000.

Payroll taxes: Total salaries at 7.65% rate for employer taxes. Used \$15,500 for 26-27

Planning and zoning: Salary broken out separately for Jim; used 62,000.

Professional fees: Retreat expense for Council, plus other minor expenses of \$1,500; Used \$2,500.

Rental house repairs: used \$1,000 for estimated costs of repairs; .

Salaries – Park; salary broken out separately for Michael Starnes and Tania. Used \$41,000.

Solid Waste Management: Used budgeted amount of \$8,000 as recommended by Union County Waste Management.

Tax Collection fees: based upon 1.5% of ad valorem taxes and motor vehicle taxes. Used \$6,000.

Telephone: estimated \$1000. Recent 12 month actual is 677

Training and education fees: used \$1,000 for training classes for new town clerk..

Zoning administration: Estimated fees for zoning enforcement to N-Focus. Used \$10,000 as amount spent recently has been 8,438.

Zoning code update: payments to N-Focus in 26-27 for the development of Unified Development Ordinance and Land Use Plan; used \$25,000