

Town of Fairview

Budget Ordinance Fiscal Year 2025-26

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, 2025 and ending June 30, 2026:

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

Total income	\$485,862
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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, 2025 and ending June 30, 2026:

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

Total expense	\$485,862
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Section III: Levy of taxes

There is hereby levied a tax rate of \$.02 per one hundred dollars valuation of property as listed as of January 1, 2025 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.

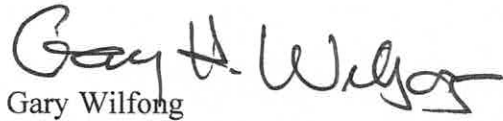
North Carolina General Statute 159-11(e) requires local governments to publish a revenue-neutral tax rate "in each year in which a general reappraisal of real property has been conducted, the budget officer shall include in the budget, for comparison purposes, a statement of the revenue-neutral property tax rate for the budget. The revenue-neutral property tax rate is the rate that is estimated to produce revenue for the next fiscal year equal to the revenue that would have been produced for the next fiscal year by the current tax rate if no reappraisal had occurred." The revenue neutral rate for 25-26 is \$.0134.

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 10th day of June, 2025.

A handwritten signature in black ink, appearing to read "Gary H. Wilfong". The signature is fluid and cursive, with the first name "Gary" being the most prominent.

Gary Wilfong
Mayor

Town of Fairview
Profit & Loss Budget Overview
 July 2025 through June 2026

	Jul '25 - Jun 26
Ordinary Income/Expense	
Income	
Ad Valorem taxes	179,000.00
Alcoholic beverage	17,000.00
Festival income - vendors, etc.	0.00
Fund balance appropriated	36,612.00
Investment income	17,500.00
Motor vehicle taxes	15,000.00
Rent reserve	17,500.00
Sales and use tax	60,000.00
Utility Franchise taxes	128,250.00
Zoning fees	15,000.00
Total Income	485,862.00
Expense	
Advertising and Promotion	1,000.00
Audit fees	11,400.00
Bank Service Charges	500.00
Debt repayment	54,040.00
Dues and Subscriptions	6,500.00
Elections expense	5,000.00
Festival expense	17,500.00
Grants	3,000.00
Insurance Expense	11,000.00
Internet and website	10,000.00
Legal fees	15,000.00
Miscellaneous Expense	2,000.00
Office expense	37,000.00
Office utilities	9,000.00
Park Maintenance	50,000.00
Park Utilities	8,000.00
Payroll Expenses	78,776.00
Payroll taxes	13,504.00
Planning and zoning	60,000.00
Professional Fees	7,500.00
Rental house repairs, etc	2,500.00
Salaries - Park	37,742.00
Solid Waste Manage cost share	8,000.00
Tax collection fees	3,000.00
Telephone Expense	1,000.00
Training expense	500.00
Zoning administration	10,000.00
Zoning code update	22,400.00
Total Expense	485,862.00
Net Ordinary Income	0.00
Net Income	0.00