

**TOWN OF JAMESTOWN
BUDGET ORDINANCE
FISCAL YEAR 2025-2026**

BE IT ORDAINED by theTown Council of the Town of Jamestown, NC meeting in session on the 24th day of June, 2025;

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, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Governing Body	\$ 209,500
Administration	1,132,749
Planning	401,174
Buildings and Grounds	289,600
Public Safety	528,000
Fire	1,115,526
Streets	853,540
Stormwater	310,000
Powell Bill	130,000
Sanitation	412,247
Recreation	864,320
Golf Course - Maintenance	1,365,918
Golf Course - Golf Shop	853,312
Debt Service	555,100
Other Financing Uses - Transfer to Gen. Capital Reserve Fund	153,466
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Total Appropriations	<u>\$ 9,174,452</u>

SECTION 2. It is estimated that the following revenues and other financing sources will be available in the General Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Ad valorem taxes (including tax & tag)	\$ 4,270,144
Unrestricted intergovernmental	1,558,100
Restricted intergovernmental	401,440
Services and fees	1,860,522
Investment income	165,000
Miscellaneous	1,000
Proceeds from Issuance of Installment Debt	-
Other Financing Sources - Transfer from Gen. Capital Res Fund	70,100
Other Financing Sources - Powell Bill Reserve	-
Other Financing Sources - Appropriated Fund Balance	848,146
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Total Appropriations	<u>\$ 9,174,452</u>

SECTION 3. The following amounts are hereby appropriated in the General Capital Reserve Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Other Financing Uses - Transfer to Other Funds	\$ 70,100
Reserve for Future Expenditures	83,446
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Total Appropriations	<u>\$ 153,546</u>

SECTION 4. It is estimated that the following revenues and other financing sources will be available in the General Capital Reserve Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Investment income	\$ 100
Other Financing Sources - Transfer from General Fund	153,446
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Total Appropriations	<u>\$ 153,546</u>

SECTION 5. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer system for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Water and Sewer Utility Operations	\$ 7,980,618
Debt Service	249,181
Other Financing Uses - Transfers to W/S Capital Reserve funds	<u>532,100</u>
 Total Appropriations	 <u><u>\$ 8,761,899</u></u>

SECTION 6. It is estimated that the following revenues and other financing sources will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Charges for Services	\$ 5,420,000
Other Operating Revenues	49,000
Nonoperating Revenues	201,300
Other Financing Sources - Transfer from W/S Capital Reserve funds and Appropriated Net Position	<u>3,091,599</u>
 Total Appropriations	 <u><u>\$ 8,761,899</u></u>

SECTION 7. The following amounts are hereby appropriated in the Water and Sewer Capital Reserve Fund for the accumulation of funds for water and sewer system improvements for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Transfer to Other Funds	\$ 1,776,724
Reserve for Future Expenditures	<u>-</u>
 Total Appropriations	 <u><u>\$ 1,776,724</u></u>

SECTION 8. It is estimated that the following revenues and other financing sources will be available in the Water and Sewer Capital Reserve Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Nonoperating Revenues	\$ 1,000
Other Financing Sources - Transfer from Water & Sewer Fund	500,000
Other Financing Sources - Net Position Appropriated	<u>1,275,724</u>
 Total Appropriations	 <u><u>\$ 1,776,724</u></u>

SECTION 9. The following amounts are hereby appropriated in the Randleman Reservoir Capital Reserve Fund for payment of debt payments to PTRWA for the fiscal year beginning July 1, 2025, and ending June 30, 2026, in accordance with the chart of accounts heretofore established for this Town:

Other Financing Uses - Transfer to Water & Sewer Fund	<u>\$ 118,376</u>
 Total Appropriations	 <u><u>\$ 118,376</u></u>

SECTION 10. It is estimated that the following revenues and other financing sources will be available in the Randleman Reservoir Capital Reserve Fund for the fiscal year beginning July 1, 2025, and ending June 30, 2026:

Nonoperating Revenues	\$ 5,000
Other Financing Sources - Transfer from Water & Sewer Fund	32,100
Other Financing Sources - Net Position Appropriated	<u>81,276</u>
 Total Appropriations	 <u><u>\$ 118,376</u></u>

SECTION 11. There is hereby levied a tax at the rate of \$.655 per one hundred dollars (\$100) assessed valuation of taxable property, as listed for taxes as of January 1, 2024, 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 purposes of taxation of \$600,761,933 and the Fiscal Year 2025-2026 estimated rate of collection of 98%, plus a tax and tag valuation of motor vehicles of \$56,250,786. The Town taxes will be payable under the same discount rate applicable to Guilford County taxes.

SECTION 12. - Pursuant to authority granted to the Budget Officer by North Carolina General Statute 159-15, the Budget Officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

- a. He/she may transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes should not result in increases in salaries.
- b. He/she may transfer amounts up to \$25,000 between departments, including contingency appropriations, within the same fund. He/she must make an official report on such transfers at the next regular meeting of the Governing Board.
- c. He/she may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

SECTION 13. - The Town Manager, Assistant Town Manager, and Finance Director are hereby authorized to execute contractual documents on behalf of the Town of Jamestown for the purchase of apparatus, supplies, materials, or equipment up to \$89,999.99 upon the condition that they are in compliance with the requirements of Article 8 of Chapter 143 of the North Carolina General Statutes. The Town Manager, Assistant Town Manager, and Finance Director are further authorized to enter into general contracts and agreements on behalf of the Town of Jamestown up to \$89,999.

SECTION 14. - The Town Manager or a designee may make cash advances between funds without the approval of the Town Council. Advances will be reported to the Town Council monthly.

SECTION 15. - Appropriation herein authorized and made shall have the amount of outstanding purchase orders as of June 30, 2025, added to each appropriation as it applies, in order to honor legal and contractual commitments that have been made in accordance with budgetary authorizations under the 2025-2026 annual budget and in order to properly account for the payment in the fiscal year in which it is paid. Corresponding changes shall be made to Appropriated Fund Balance/Net Position, or other revenue category if applicable as the funding source, and/or Addition to Fund Balance/Net Position.

SECTION 16. - Copies of the Ordinance shall be furnished to the Finance Director of the Town of Jamestown, to be kept for direction in the disbursement of the funds.