

Budget Message

The budget was presented to the Mayor, Mayor Pro Temp and Councilpersons. The proposed budget was prepared with the guidelines of the North Carolina Local Government Commission and Fiscal Control Act.

The total proposed budget is \$768,373. This includes General Government \$254,317, Public Safety \$109,200, Roads and Grounds \$231,850, Sanitation \$ 46,000, Debt Services \$36,711, and Fund Balance Reserve \$90,295.

The town's General Fund Revenue comes primarily from property taxes, real property taxes (previous years, motor vehicle taxes, solid waste fees, penalties and interest on real property taxes, franchise taxes, and sales taxes. Other sources of revenue include funds received from the county for the Fire Department, Power Bill funds and other miscellaneous revenue.

The tax rate is based on property values. During this year's assessment by the county, there was an increase that also affected the Town of Winfall property values. The town's property rate at the time of the assessment was \$.62 which for the 2023-2024 fiscal budget year, the revenue received was \$255,000. In doing the revenue-neutral tax rate, the tax rate was reduced from \$.62 to \$.56 which will bring in an estimated revenue receive of \$ 257,703 for the fiscal year 2024-2025,

There was an increase in the General Fund expenditures for Roads and Grounds due to the hiring of a part-time roads and grounds person and repairs needed for the Grounds building. Under administration, there was an increased expenditure for training for all staff and councilpersons, and an increase in postage due to rate hike by the post office.

On May 2, 2024, Dollar General Market was opened which will generate additional sales tax to the town. The Fire Department Brush truck was paid- in- full and the Police Car will be paid off by the end of August. Within 2024-2025 fiscal year, plans are to hire a police officer. A new school is to be built along with seventeen new homes.

Over the past three years the Town of Winfall has taken steps to improve its' financial stability, however, we are still on the UAL list. (Unit Assistance list) due to the depreciation in our sewer system and other concerns. The town is now a member of the North Carolina Rural Water Association. In April of this year a smoke test (free) was done to identify areas of leakage in our sewer system. Residents who have leakage on their sewer clean out lines have taken great strides in repairs. In addition, Rural water can assist the town with sewer assessments for the next five years, along with the second phase of our smoke tests.

The Town of Winfall is moving forward with hard work and dedication in identifying the areas of concern to ensure that we as a town will regain its financial stability.