



VILLAGE OF MISENHEIMER
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June, 2019

FY 2019/2020 BUDGET MEMORANDUM

PROPOSED BUDGETED REVENUE RECAP:

| | |
|---|---------------|
| Ad Valorem Taxes | 29,000 |
| Unrestricted Intergovernmental Revenues | 188,650 |
| Restricted Intergovernmental Revenues | 21,880 |
| Sales and Services | 265,000 |
| Investment Earnings | 8,000 |
| Miscellaneous | 2,600 |
| Fund Balance Appropriation | <u>12,170</u> |

GRAND TOTAL **\$527,300**

PROPOSED BUDGETED EXPENDITURES RECAP:

| | |
|---|--------------|
| General Government | 113,325 |
| Public Safety/Law Enforcement | 374,165 |
| Zoning | 4,500 |
| Solid Waste & Recycling | 22,430 |
| Cultural & Recreational | 2,250 |
| Transportation | 2,500 |
| Capital Grant Project-Carolina Thread Trail | <u>8,130</u> |

GRAND TOTAL **\$527,300**

The following Revenue related items are included in the Proposed FY 19/20 Budget:

- The property tax rate will remain at .22 per \$100 of real property for FY 19/20.
- The rate to apportion to the Richfield-Misenheimer Fire Department for fire and rescue will remain at .07 of the total .22 property tax rate proposed for FY 19/20.
- Revenues for FY 19/20 are budgeted based on revenue projections from the North Carolina League of Municipalities and prior year data.
- The Village is eligible to receive NCDOT Powell Bill funds during FY 19/20 as the .15 mile of Colony Apartment Road was acquired by the Village from NCDOT's maintenance responsibilities during FY 11/12.
- Pfeiffer University is renewing the contract for Police services for FY 19/20 at \$265,000 per year.

The following Personnel related items are included in the Proposed FY 19/20 Budget:

- Pay increases are budgeted for FY 19/20 with the primary focus of bringing police salaries in alignment with peer communities. Each position was evaluated and increased as follows: Police Chief 5.08%, Police Captain 8.83%, Police Sergeant 11.26%, Police Officer – Tier 1 (no experience) 13.3%, Police Officer – Tier 2 (3 years or more experience) 17.01%. These increases were implemented to attract and retain qualified personnel.
- Administrator/Clerk Salary for the Village was evaluated and increased 8.17% over the previous year's budget which aligns with our peers recognizing the dual role capacity of both administrator and clerk along with zoning administrator duties. This position will become a salaried position with a minimum requirement of 30 hours per week.
- The 401(k) plan employer contribution will remain at 5% for employees eligible to participate in the 401(k) plan.
- Health, Dental, Life, & Accidental Death & Dismemberment (AD&D) insurance renews December 1, 2019. The FY 19/20 Budget assumes a 12% increase in health insurance premiums, a 7% increase in dental insurance, and a 7% increase in life insurance premiums upon renewal on December 1, 2019.

- The NC Local Government Employee Retirement System (LGERS) employer contributions will increase for FY 19/20 (LOCG=8.95% from 7.75% with a .16% Death Benefit and LOCL-Local LEO=9.7% from 8.50% with a .14% Death Benefit).
- The Police Chief will continue to perform Zoning Officer and Flood Plain Administrator duties during FY 19/20. A \$2,500.00 stipend will be added to his compensation for FY 19/20 which is a 66.7% increase over last year.

The following Capital Improvements are included in the Proposed FY 19/20 Budget:

- \$1,200 - water tap at Historic Gladstone Academy

The following Expenditures of note were included in the Proposed FY 19/20 Budget:

- \$6,400 - new website and hosting
- \$4,250 - personnel policy update
- \$2,800 - two computers for the police department
- \$5,100 - portable radio
- \$1,200 - spare taser

Grant money:

- The budget includes a project ordinance to account for the Carolina Thread Trail Grant Funds. The revenue shown in the project ordinance is held by the Village of Misenheimer for the benefit of Misenheimer, Richfield and New London.

A Public Hearing was held on Monday, June 10, 2019 at 6PM to review, discuss and approve the FY 19/20 Budget.