



VILLAGE OF MISENHEIMER
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June, 2022

FY 2022/2023 BUDGET MEMORANDUM

PROPOSED BUDGETED REVENUE RECAP:

Ad Valorem Taxes	30,000
Unrestricted Intergovernmental Revenues	247,725
Restricted Intergovernmental Revenues	193,406
Sales and Services	262,254
Investment Earnings	1,750
Miscellaneous	1,350
Loan Proceeds	43,000
Solar Farm	<u>50,000</u>

GRAND TOTAL **\$ 829,485**

PROPOSED BUDGETED EXPENDITURES RECAP:

General Government	156,965
Public Safety/Law Enforcement	386,645
Zoning	3,000
Solid Waste & Recycling	25,250
Cultural & Recreational	17,450
Transportation: Restricted	60,000
Capital Grant Projects-CTT & ARP	133,406
Fund Balance Appropriations	<u>46,769</u>

GRAND TOTAL **\$829,485**

The following Revenue related items are included in the Proposed FY 22/23 Budget:

- The property tax rate will remain at .22 per \$100 of real property for FY 22/23.
- 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 22/23.
- The Village is eligible to receive NCDOT Powell Bill funds during FY 22/23 as the .15 mile of Colony Apartment Road was acquired by the Village from NCDOT's maintenance responsibilities during FY 11/12.
- Pfeiffer University signed a 5-year police services contract on July 8, 2019 with the base contract starting at \$240,000 increasing 3% each fiscal year. This year the revenue is expected to be \$262,254.
- A \$50,000 payment from EDP Renewables is expected as payment in lieu of installing a hardscape as part of the negotiated solar farm agreement.
- The second tranche of restricted revenue from the American Rescue Plan in the amount of \$120,467 is expected.

The following Personnel related items are included in the Proposed FY 22/23 Budget:

- Pay increases are budgeted for FY 22/23 with the primary focus of bringing police salaries in alignment with peer communities. There will be a 5% increase for all positions. These increases were implemented to attract and retain qualified personnel during a time of police officer shortages and to align with peer communities.
- 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, 2022. The FY 22/23 Budget assumes an 18% increase in health insurance premiums, an 8% increase in dental insurance, and a 10% increase on Life/AD&D premiums upon renewal on December 1, 2022.

- The NC Local Government Employee Retirement System (LGERS) employer contributions will increase for FY 22/23 (LOCG=12.28% which includes a death benefit of .18% up from 11.56% which included a .21 death benefit and LOCL-Local LEO=13.04% which includes a .14% death benefit up from 12.10% which included a .14% death benefit).

- **The following Expenditures of note are included in the Proposed FY 22/23 Budget:**

• Bullet Proof Vests (9)	\$ 8,200
• Tasers (5 year no int pmts-\$2,250) & Cartridges	\$ 3,700
• Rifles (2)	\$ 3,600
• Computers (2) for Vehicles	\$ 2,675
• Ford-F150 with Upfit	\$43,000
• Dodge Charger with Upfit	\$47,500
• Gladstone Academy Improvements	\$24,600
• Community Building Storage Upfit	\$ 3,000
• Village Square Development	\$ 5,000
• Twenty-year Anniversary Celebration	\$10,000
• Council & Planning Board Stipends	\$ 4,000

- **The following Powell Bill fund expenditures are Proposed for FY 22/23 Budget:**

- \$60,000 - Railroad crossing at Wesley Chapel Road

Grant Project Ordinances:

- Carolina Thread Trail Grant Funds are held by the Village of Misenheimer for the benefit of Misenheimer, Richfield and New London.
- American Rescue Plan – Tranche 2 funds are expected to be received and will be used to cover salaries and benefits.

A Public Hearing will be held on Monday, June 13, 2022 at 6 PM to review, discuss and approve the FY 22/23 Budget.