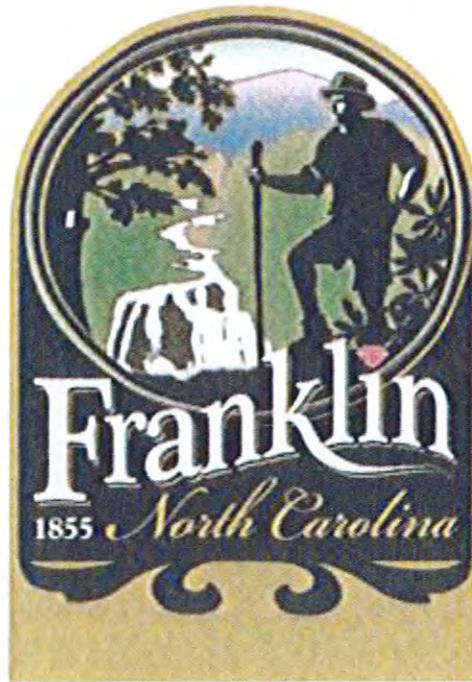


Town of Franklin



Budget

Fiscal Year

2019-2020

TOWN OF FRANKLIN, NORTH CAROLINA

Budget Ordinance

For the Fiscal Year Ending June 30, 2020

BE IT ORDAINED, The Town Council of Franklin, Macon County, North Carolina that the accompanying budget is adopted in accordance with the applicable general statutes of the State of North Carolina for the fiscal year ending June 30, 2020.

BE IT FURTHER ORDAINED, that there hereby be levied the following rate of tax on each one hundred dollars (\$100) valuation of taxable property, as listed for taxes in January 1, 2019, for the purpose of raising the revenue from current year property tax as set forth in ad valorem tax revenue, and in order to assist, along with other anticipated revenues, in financing the appropriations per the accompanying budget.

General Fund (for general expenses incident to the proper government of the Town) 0.32

Total rate per \$100.00 valuation of taxable property 0.32

SECTION 1. The Town Manager and/or Finance Officer are hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

- a) The Finance Officer may transfer amounts between objects of expenditure within a department.
- b) The Town Manager may transfer amounts between departments, as defined above, with a subsequent report to the Town Council, recorded in the minutes.
- c) The funding for approved reclassifications may be transferred from the budgeted reserve with the approval of the Town Manager.
- d) No revenues may be increased, no funds may be transferred from the Contingency account in the General Fund or Capital Projects Funds, and no transfers may be made between funds unless formal action is taken by the Town Council.

SECTION 2. The Town Manager is hereby authorized to accept grant funding which has been previously approved for application by the Town Council, including any local match involved. The Town Manager is authorized to execute any resulting grant documents. Also, the Town Manager is authorized to enter into contracts for purchases of apparatus, supplies, materials, or equipment as described in G.S. 143, Section 8 up to the limits stated therein for informal bidding which are within budgeted appropriations. The Town Manager is authorized to enter into routine service contracts in the normal course of town operation within budgeted appropriations. Change Orders for capital project contracts must be approved by the Town Council. All contracts authorized by this ordinance are

approved for signature by the Mayor of the Town Council, Town Manager, and/or the Clerk to the Town Council as appropriate, as well as pre-audited by the Finance Officer.

SECTION 3. Copies of this Budget Ordinance shall be furnished to the Clerk of the Town Council and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted this _____ day of June, 2019.

Mayor, Town of Franklin, NC

Attested:

Clerk, Town of Franklin, NC



TOWN OF FRANKLIN

Post Office Box 1479
Franklin, North Carolina 28744
(828) 524-2516

Town Manager's Budget Message Fiscal Year 2019-2020

The Town of Franklin strives to provide quality services in a cost effective manner to all citizens. The Town of Franklin continues to operate in sound financial condition with a stable fund balance. At the close of fiscal year 2017-2018 the available fund balance as a percentage of expenditures of general fund was at sixty-three (63) percent. This is an increase of twelve (12) percent since the close of fiscal year 2016-2017. General government revenues are expected to remain the same with the exception of current year ad-valorem taxes and rents. The Town of Franklin currently has a tax collection rate of ninety-five (95) percent. Current ad-valorem taxes are estimated to decrease by \$101,449.00. The two biggest contributors to this decline includes tax exemptions and releases. Rents are also expected to decrease by \$22,000. This decline is due to the sale of the Old Town Hall property located at 188 West Main Street. The Town should continue to plan for unexpected revenue loss at the state and federal level. This budget allots \$30,000.00 in contingency in anticipation of unexpected revenue loss or unexpected expenditures.

Statement of Revenue Neutral Tax Rate

North Carolina G.S. 159-11 (e) requires each taxing unit to publish a revenue-neutral property tax rate as part of its budget for the fiscal year following the revaluation of its real property. The purpose of the revenue neutral tax rate is to provide citizens with comparative information. As defined in N.C.G.S. 159-11(e) "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. To calculate the revenue-neutral tax rate, the budget officer shall first determine a rate that would produce revenues equal to those produced for the current fiscal year and then increase the rate by a growth factor equal to the average annual percentage increase in the tax base due to improvements since the last general reappraisal. This growth factor represents the expected percentage increase in the value of the tax base due to improvements during the next fiscal year. The budget officer shall further adjust the rate to account for any annexation, de-annexation, merger, or similar event."

The Town's current total property value is \$700,508,324. The Town's current property tax rate is thirty-two (\$0.3200) cents per one hundred dollars (\$100) of valuation. The reappraisal produced a tax base of \$701,176,156. This is an increase of \$667,832 in assessed value from the current fiscal year 2018-2019 (\$700,508,324). Using the new tax base of \$701,176,156 in fiscal year 2019-2020, a tax rate of (\$0.3197) cents per one hundred dollars (\$100) of valuation is needed to produce a revenue neutral budget for fiscal year 2019-2020.

As part of calculating a revenue neutral tax rate, G.S. 159-11 (e) provides that a growth factor be used in calculating the revenue-neutral rate based upon the average increase in the tax base “due to improvements since the last general reappraisal.” In applying a revenue neutral tax rate to be included in budget ordinance adjusted for growth of -0.11% to the tax rate of (\$0.3197) cents per one hundred dollars (\$100) of valuation, a revenue neutral tax rate would be (\$0.3193) cents per one hundred dollars (\$100) of valuation. Figure 1, illustrates revenue neutral and growth factor calculations. However, it is recommended that the Town maintain the current tax rate of thirty-two (32) cents per one hundred dollars (\$100) of valuation for fiscal year 2019-2020. This recommendation is due to the decrease of \$123,449 in general fund pertaining to current ad-valorem taxes and rents.

Personnel:

This budget allots for a one (1) percent one-time payment based on salary for all full-time positions. The one (1) percent one-time payment is suggested for December, 2019. This budget does not allocate a cost of living adjustment (COLA) for fiscal year 2019-2020. The Town’s dental, life, property and workers compensation premiums are expected to remain at current budgeted rates. The Town’s health insurance is expected to increase by eight (8) percent. Also, the Local Government Employee Retirement System is increasing on the employer side due to new state mandate. All employees with the exception of law enforcement will go from a contribution rate of 7.82 % to 9.03 %. Law enforcement employees will go from 8.5% to 9.7%.

Contract Services:

The Town Council approved a Comprehensive Plan for the Town of Franklin in fiscal year 2018-2019 in the amount of \$95,000. This was divided between two budget years. The first payment was in the amount of \$45,000 and was paid in fiscal year 2018-2019. The final payment is budgeted for fiscal year 2019-2020 in the amount of \$50,000.

Capital Projects:

The Town completed phase one (1) of the Water Treatment Plant Upgrade and Expansion in fiscal year 2018-2019. The Town will be working on securing funding for phase two of the Water Treatment Plant Upgrade and Expansion in fiscal year 2019-2020.

Capital Outlay Equipment:

The Streets Department is requesting a zero turn lawn mower. This budget allots \$10,000 for this purchase. An additional mower will allow staff to cover more areas in Town in a timely and cost effective manner.

Capital Outlay Improvements:

Funds have been budgeted to complete phase two (2) of the Town of Franklin Banner Project. The estimated cost for phase two (2) is \$10,000. Phase one was completed in fiscal year 2018-2019.

Funds have also been budgeted for sidewalk repair and replacement. For fiscal year 2019-2020 the Town plans to address several areas in Town that are in dire need of repair and replacement. These areas include the following:

- East Main Street in front of Seay’s Farm Supply. Current sidewalk is 162 feet.
- East Main Street by Budget Inn. Current sidewalk is 313 feet.
- East Palmer Street from PNC Bank to Motor Company Grill driveway. Current sidewalk is 110 feet.
- Porter Street between Lazy Hiker and Palmer Street. Current sidewalk is 300 feet.

- West Palmer Street from Taster's Floor Covering to Sprinkles Surveying. Current sidewalk is 560 feet.
- Phillips Street by the FHS Band practice area. Current sidewalk is 615 feet.

Capital Outlay Vehicles:

The Police Department will be replacing one (1) patrol vehicle with over 100,000 miles. The Police Department requested two (2) vehicles for fiscal year 2019-2020. However, due to budget constraints only one replacement patrol vehicle is included in fiscal year 2019-2020 for \$36,000.

Public Works Department will be replacing one (1) ½ ton pick-up truck with over 100,000 miles. This budget allots \$25,000 for this purchase.

Franklin Fire and Rescue has budgeted \$38,000 for a replacement Pumper Truck that was sold in 2013.

Contributions:

Non-Profit funding for community organizations are left at the current budget total of \$40,000. Economic Development funds are left at the current budget total of \$5,000.

Debt Service:

All debt payments are budgeted as required by law. General debt service principal is budgeted at \$173,819.00 and interest at \$17,248.00 Fire's debt service principal is budgeted at \$73,418.00 and interest at \$1,150.00. Water and Sewer's debt service principal is budgeted at \$844,928.00 and interest at \$181,975.00.

SunTrust loan for General, Water, and Sewer projects was entered into in 2012 and will be paid in 2024. The current total loan amount for SunTrust is \$1,969,764.90.

Bank of America for Water and Sewer projects was entered into in 2010 and will be paid in 2025. The current total loan amount for Bank of America is \$1,528,169.27.

State Revolving Loan for Waste Water Treatment Plant was entered into in 2013 and will be paid in 2033. The current total loan amount for this project is \$4,299,602.30.

State Revolving Loan for Water Treatment Plant was entered into in 2019 and will be paid in 2038. The current total loan amount for this project is \$3,132,271.60.

Diversified Lenders Loan for new software was entered into in 2017 and will be paid in 2020. The current total loan amount for Diversified Lenders is \$45,383.14.

Entegra Bank fire trucks loan was entered into in 2011 and will be paid in 2020. The current total loan amount for the fire trucks will be \$74,566.53.

By Department:

Franklin Fire Department: Franklin Fire Department's current total property value is \$1,538,197,288. The Fire Department's current property tax rate is (\$0.0545) cents per one hundred dollars (\$100) of valuation. The reappraisal produced a tax base of \$1,582,921,543. This is an increase of \$44,724,255 in assessed value from the current fiscal year 2018-2019 (\$1,538,197,288).

Using the new tax base of \$1,582,921,543 in fiscal year 2019-2020, a tax rate of (\$0.0530) cents per one hundred dollars (\$100) of valuation is needed to produce a revenue neutral budget for fiscal year 2019-2020.

As part of calculating a revenue neutral tax rate, G.S. 159-11 (e) provides that a growth factor be used in calculating the revenue-neutral rate based upon the average increase in the tax base “due to improvements since the last general reappraisal.” In applying a revenue neutral tax rate to be included in budget ordinance adjusted for growth of 4.32% to the tax rate of (\$0.0530) cents per one hundred dollars (\$100) of valuation, a revenue neutral tax rate would be (\$0.0553) cents per one hundred dollars (\$100) of valuation. Figure 1, illustrates revenue neutral and growth factor calculations. However, it is recommended that Franklin Fire maintain the current tax rate of (0.0545) cents per one hundred dollars (\$100) of valuation for fiscal year 2019-2020. This rate will allow Franklin Fire to continue to prepare for the replacement of existing fleet that is approaching service life.

Based on the proposed fire tax rate no appropriation from fund balance will be needed for fiscal year 2019-2020. Funds have been budgeted in the amount of \$38,000 to replace a pumper truck that was sold in 2013. Funds have also been budgeted in the amount of \$20,000 in Capital Outlay Reserve to prepare for future apparatus purchases. Also, fire call pay for volunteers is expected to remain at current rates. Current rates are \$5.00 for medical calls and \$12.00 for fire calls. A onetime bonus of \$100.00 for each volunteer member of Franklin Fire and Rescue is budgeted and suggested for December, 2019.

Water and Sewer Department: Funds are budgeted in the amount of \$125,000 for Capital Outlay Distribution Sewer Line improvements. Maple Street sewer line is budgeted at \$46,000 for replacement. East Franklin Pump Station Generator is budgeted at \$64,000 and US 441 South Generator Transfer Switch for three (3) stations is budgeted at \$15,000. Funds are also budgeted in the amount of \$50,000 for Capital Outlay Distribution Water Line improvements. Town Bridge Pump Station rehabilitation is budgeted at \$50,000. All of the above referenced projects are part of the Town’s Capital Improvements Plan (CIP). The basin at the water plant only needs to be cleaned every five (5) years. However, this budget allots funding of \$30,000 this fiscal year. The reason for this is to continue a reserve account for this project in preparation for cleaning the drainage basin in the future. The total estimated cost to clean the drainage basin is \$150,000.

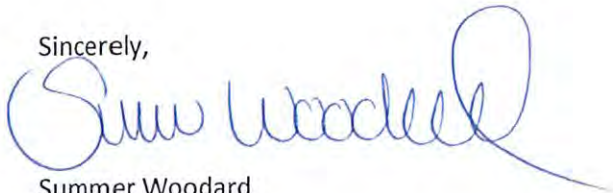
Water and Sewer Rates:

The Town continues to experience slow growth in water and sewer revenues. It is paramount that the Town of Franklin ensures water and sewer revenues can sustain expenditures and debt service payments in order to maintain existing infrastructure along with future water and sewer infrastructure. Based on current estimates water and sewer revenue combined are projected at \$3,860,188.00 for fiscal year 2019-2020. This is a decrease in expenditures of \$257,750 from fiscal year 2018-2019. A modest appropriation from water and sewer retained earnings of \$273,631 is recommended. Martin and McGill completed a detailed water and sewer study in January, 2015. In order to maintain the existing infrastructure, to upgrade/expand the water plant, and to continue funding the Town’s Comprehensive Improvements Plan, a modest water and sewer rate increase is recommended. A four (4) percent rate increase is recommended for water and sewer. The proposed rate increases only affects base and volume charges but not tap, connection, or other miscellaneous charges.

Conclusion:

This budget for Local Fiscal Year 2019-2020 is balanced as required by law and continues to provide existing services while meeting the governing board's priorities and policies. This budget includes an appropriation in general fund of \$450,000 for Powell Bill. This budget also recommends a one (1) time modest appropriation from general fund balance of \$189,539. This budget addresses long term infrastructure planning and capital necessities for the Town of Franklin while maintaining a healthy fund balance and providing quality services in a cost effective manner.

Sincerely,



Summer Woodard
Town Manager

Neutral Property Tax Increase

Town of Franklin

Note: The top part of this worksheet is used as working papers to make it easier for you (counties and municipalities) to calculate amounts that should be used in the actual

Revaluations as of:

January 1, 2019 and 2015

Fiscal year	Assessed Valuation as of June 30	Annexation (Deannexation)	Total Adjusted for Annexation or Deannexation	Valuation Increase	Percentage change
2019-20	701,176,156	-	701,176,156 19-20		
			700,508,324 18-19		
2018-19	700,508,324	-	700,508,324 18-19	(3,202,390)	-0.46%
2017-18	703,710,714	-	703,710,714 17-18	2,465,000	0.35%
2016-17	701,245,714	-	701,245,714 16-17	(1,672,143)	-0.24%
			702,917,857 15-16		

2015-16 Revaluation 1/1/2015

702,917,857

-0.11% Average growth %
Doesn't include revaluation increase

Last year prior to revaluation

700,508,324

Tax rate Estimated tax levy
0.3200 2,241,627

First year of revaluation

701,176,156

Tax rate to produce equivalent levy
0.3197 2,241,627

Increase tax rate for average growth rate

701,176,156

Revenue neutral tax rate, to be included in budget ordinance, adjusted for growth
0.3193 2,239,075

Increase in Tax Levy (2,551)
Average Percentage Increase -0.11%

TOWN OF FRANKLIN, NORTH CAROLINA					
Budget for the Year Ending June 30, 2020					EXHIBIT A
Revenues:	General Fund	Fire Dept Fund	W & S Enterprise Fund	TDA Fund	Total
Ad Valorem Taxes	\$ 1,963,027.00	\$ -	\$ -	\$ -	\$ 1,963,027.00
Other Taxes	\$ 760,000.00	\$ 845,007.00	\$ -	\$ 135,000.00	\$ 1,740,007.00
Unrestricted Intergovernmental	\$ 450,000.00	\$ -	\$ -	\$ -	\$ 450,000.00
Restricted Intergovernmental	\$ 130,000.00	\$ -	\$ -	\$ -	\$ 130,000.00
Licenses and Permits	\$ 6,500.00	\$ -	\$ -	\$ -	\$ 6,500.00
Sales and Services	\$ -	\$ -	\$ 3,521,557.00	\$ -	\$ 3,521,557.00
Other Revenues	\$ 189,500.00	\$ 6,132.00	\$ 65,000.00	\$ -	\$ 260,632.00
Total Anticipated Revenue:	\$ 3,499,027.00	\$ 851,139.00	\$ 3,586,557.00	\$ 135,000.00	\$ 8,071,723.00
Fund Balance Appropriated-	\$ 214,539.00	\$ -	\$ -	\$ -	\$ 214,539.00
Fund Balance Appropriated- Powell Bill	\$ 450,000.00	\$ -	\$ -	\$ -	\$ 450,000.00
Retained Earnings Appropriated	\$ -	\$ -	\$ 273,631.00	\$ -	\$ 273,631.00
Total Budget:	\$ 4,163,566.00	\$ 851,139.00	\$ 3,860,188.00	\$ 135,000.00	\$ 9,009,893.00
Appropriations:					
General Government	\$ 1,197,241.00				
Public Safety	\$ 1,640,687.00	\$ 776,571.00			
Transportation	\$ 873,372.00				
Cultural/Recreation	\$ 80,700.00				
Planning/Economic Development	\$ 150,499.00				
Public Works			\$ 2,833,285.00		
Debt Service	\$ 191,067.00	\$ 74,568.00	\$ 1,026,903.00		
Contribution to Fund Balance	\$ -				
Contingency	\$ 30,000.00				
Tourism Development				\$ 135,000.00	
Total Appropriations:	\$ 4,163,566.00	\$ 851,139.00	\$ 3,860,188.00	\$ 135,000.00	\$ 9,009,893.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund		SCHEDULE 1	
Detail Budget of Revenues		PAGE 1	
Source:			
Ad Valorem Taxes:		FY 2019-2020	FY 2018-2019
Current Year	\$	1,927,527.00	\$ 2,028,976.00
1st Prior Year	\$	25,000.00	\$ 25,000.00
2nd Prior Year	\$	3,000.00	\$ 3,000.00
3rd Prior Year	\$	500.00	\$ 500.00
4th & Earlier Prior Year	\$	1,000.00	\$ 1,000.00
Penalties & Interest	\$	6,000.00	\$ 6,000.00
Total Anticipated Revenue	\$	1,963,027.00	\$ 2,064,476.00
Other Taxes:			
Motor Vehicle Tax	\$	100,000.00	\$ 100,000.00
Vehicle Rental Tax	\$	20,000.00	\$ 20,000.00
Local Option Sales Tax	\$	640,000.00	\$ 640,000.00
Total Anticipated Revenue	\$	760,000.00	\$ 760,000.00
Unrestricted Intergovernmental Revenues:			
Franchise Tax	\$	450,000.00	\$ 440,000.00
Total Anticipated Revenue	\$	450,000.00	\$ 440,000.00
Restricted Intergovernmental Revenue:			
Powell Bill	\$	125,000.00	\$ 125,000.00
ABC Law Enforcement Funds	\$	5,000.00	\$ 5,000.00
Total Anticipated Revenue	\$	130,000.00	\$ 130,000.00

TOWN OF FRANKLIN, NORTH CAROLINA		
General Fund	SCHEDULE 1	
Detail Budget of Revenues	PAGE 2	
Source:		
Licenses & Permits:	FY 2019-2020	FY 2018-2019
Zoning Permits	\$ 3,000.00	\$ 2,500.00
Sign Permits	\$ 500.00	\$ 1,000.00
Local Business Registration Fee	\$ 3,000.00	\$ 3,000.00
Total Anticipated Revenue	\$ 6,500.00	\$ 6,500.00
Other Revenues:		
Investment Earnings	\$ 5,000.00	\$ 2,000.00
Rents	\$ 8,000.00	\$ 30,000.00
ABC Store Profit	\$ 70,000.00	\$ 70,000.00
Beer and Wine Excise Tax	\$ 17,500.00	\$ 17,500.00
Sale of Equipment/Miscellaneous	\$ 1,000.00	\$ 3,500.00
Sale of Property (Land)	\$ -	\$ -
Administration Reimbursement	\$ 79,500.00	\$ 79,500.00
Local Occupancy Tax Administration Fee	\$ 2,500.00	\$ 2,500.00
Court Costs	\$ 1,000.00	\$ 1,000.00
Special Events	\$ 5,000.00	\$ 9,400.00
Insurance Settlements	-	7,063.00
Refunds	-	-
Contributions & Donations	-	-
Wellness & Health Grant	-	5,000.00
Total Anticipated Revenue	\$ 189,500.00	\$ 227,463.00
Fund Balance:		
Fund Balance Appropriated	\$ 214,539.00	\$ 1,000.00
Fund Balance Appropriated-Powell Bill	\$ 450,000.00	\$ 450,000.00
Total Anticipated Revenue	\$ 664,539.00	\$ 451,000.00
Total Anticipated Revenue	\$ 4,163,566.00	\$ 4,079,439.00

TOWN OF FRANKLIN, NORTH CAROLINA		
General Fund	SCHEDULE 2	
Detail Budget of Expenditures	PAGE 1	
Governing Body	FY 2019-2020	FY 2018-2019
Salaries & Wages	\$ 32,000.00	\$ 30,000.00
FICA	\$ 2,500.00	\$ 2,500.00
Prof. Services- Accting	\$ 33,000.00	\$ 36,050.00
Other Prof.Services	\$ 25,000.00	\$ 5,000.00
Council/Community Relations	\$ 4,500.00	\$ 6,000.00
Supplies	\$ 4,000.00	\$ 3,000.00
Travel/Training	\$ 5,000.00	\$ 6,000.00
Advertising	\$ 1,500.00	\$ 1,500.00
Dues & Subscriptions	\$ 12,000.00	\$ 12,000.00
Economic Development	\$ 20,000.00	\$ 5,000.00
Non-Profit Funding	\$ -	\$ 40,000.00
Picking on the Square	\$ 29,500.00	\$ 28,500.00
Franklin Area Chamber of Commerce	\$ 4,000.00	\$ 4,000.00
Total Expenditures	\$173,000.00	\$179,550.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 2		
Administration:	FY 2019-2020		FY 2018-2019
Salaries & Wages	\$ 156,361.00		\$ 152,191.00
401 (k)	\$ 7,818.00		\$ 7,610.00
FICA	\$ 11,962.00		\$ 11,644.00
Retirement	\$ 14,151.00		\$ 11,947.00
Group Insurance	\$ 15,906.00		\$ 15,771.00
Life Insurance	\$ 270.00		\$ 268.00
Dental	\$ 1,005.00		\$ 952.00
Unemployment Insurance	\$ 1,000.00		\$ 1,000.00
Other Prof. Services	\$ 9,500.00		\$ 11,300.00
Council/Community Relations	\$ 1,000.00		\$ 1,000.00
Employee Relations	\$ 1,000.00		\$ 1,000.00
Supplies	\$ 4,000.00		\$ 4,000.00
Travel/Training	\$ 10,705.00		\$ 11,000.00
Employee Screenings	\$ 1,500.00		\$ 2,000.00
Dues & Subscriptions	\$ 860.00		\$ 850.00
Total Expenditures	\$237,038.00		\$232,533.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 3		
Finance:	FY 2019-2020		FY 2018-2019
Salaries & Wages	129,316.00		119,910.00
Part-Time Salaries	5,760.00		5,760.00
Longevity	2,398.00		2,397.00
401 (k)	6,586.00		6,404.00
FICA	10,517.00		9,798.00
Retirement	11,921.00		10,054.00
Group Insurance	18,234.00		17,837.00
Life Insurance	270.00		268.00
Dental	1,005.00		952.00
Unemployment Insurance	750.00		750.00
Other Prof. Services	500.00		500.00
Supplies	3,000.00		3,000.00
Travel/Training	6,500.00		6,500.00
Contract Services	7,800.00		10,900.00
Dues & Subscriptions	200.00		300.00
Non-Capital Equipment	500.00		1,800.00
Total Expenditures	\$205,257.00		\$197,130.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 4		
Tax Billing	FY 2019-2020		FY 2018-2019
Salaries & Wages	\$ 45,227.00		\$ 42,458.00
401 (k)	\$ 2,262.00		\$ 2,125.00
FICA	\$ 3,460.00		\$ 3,249.00
Retirement	\$ 4,094.00		\$ 3,334.00
Group Insurance	\$ 7,953.00		\$ 7,824.00
Life Insurance	\$ 135.00		\$ 134.00
Dental	\$ 503.00		\$ 476.00
Unemployment Insurance	\$ 500.00		\$ 500.00
Supplies	\$ 1,800.00		\$ 2,000.00
Travel/Training	\$ 3,600.00		\$ 3,800.00
Dues & Subscriptions	\$ 100.00		\$ 100.00
Tax Overpayments & Refunds	\$ 3,000.00		\$ 4,000.00
Total Expenditures	\$72,634.00		\$70,000.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 5		
Legal & Elections	FY 2019-2020		FY 2018-2019
Professional Services- Legal	\$ 63,500.00		\$ 63,500.00
Elections Expense	5,000.00		\$ -
Legal Advertising	\$ 9,000.00		\$ 9,000.00
Total Expenditures	\$77,500.00		\$72,500.00

TOWN OF FRANKLIN, NORTH CAROLINA		
General Fund	SCHEDULE 2	
Detail Budget of Expenditures	PAGE 6	
Facilities:	FY 2019-2020	FY 2018-2019
Salaries & Wages	\$ 76,654.00	\$ 72,722.00
Overtime	\$ 1,284.00	\$ 1,430.00
Longevity	\$ 1,235.00	\$ 1,235.00
401 (k)	\$ 3,960.00	\$ 3,768.00
FICA	\$ 6,058.00	\$ 5,768.00
Retirement	\$ 7,166.00	\$ 5,919.00
Group Insurance	\$ 18,975.00	\$ 17,840.00
Life Insurance	\$ 270.00	\$ 268.00
Dental	\$ 1,005.00	\$ 952.00
Unemployment Insurance	\$ 500.00	\$ 500.00
Uniforms	\$ 2,500.00	\$ 2,450.00
Supplies	\$ 8,000.00	\$ 8,000.00
Travel/Training	\$ 300.00	\$ 250.00
Telephone	\$ 10,500.00	\$ 10,500.00
Postage	\$ 6,000.00	\$ 5,000.00
Utilities	\$ 14,175.00	\$ 14,175.00
Building Maintenance	\$ 5,000.00	\$ 3,500.00
Equipment Maintenance	\$ 26,900.00	\$ 26,900.00
Vehicle Maintenance	\$ 2,000.00	\$ 3,623.00
Property Maintenance	\$ -	\$ 16,500.00
Fuel	\$ 2,000.00	\$ 1,500.00
Contract Services	\$ 6,000.00	\$ 4,000.00
Insurance & Bonds	\$ 125,000.00	\$ 124,400.00
Non-Capital Equipment	\$ -	\$ 3,200.00
Capital Outlay Equipment	\$ -	\$ 23,000.00
Total Expenditures	\$325,482.00	\$357,400.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 7		
IT:	FY 2019-2020		FY 2018-2019
Supplies	\$ 10,000.00		\$ 9,060.00
Utilities	\$ 11,800.00		\$ 10,800.00
Contracted Services	\$ 18,900.00		\$ 19,740.00
Computer Software/Relicense Fees	\$ 6,850.00		\$ 9,400.00
Non-Capital Outlay Equipment	\$ 10,600.00		\$ 11,300.00
Capital Outlay Equipment	\$ -		\$ -
Total Expenditures	\$ 58,150.00		\$ 60,300.00

TOWN OF FRANKLIN, NORTH CAROLINA		
General Fund	SCHEDULE 2	
Detail Budget of Expenditures	PAGE 8	
Police:	FY 2019-2020	FY 2018-2019
Salaries & Wages	\$ 911,076.00	\$ 901,708.00
Part-Time Salaries	\$ 5,000.00	\$ 5,000.00
Overtime	\$ 10,645.00	\$ 7,236.00
Longevity	\$ 14,174.00	\$ 12,040.00
401 (k)- Law Enforcement	\$ 46,795.00	\$ 43,971.00
401 (k)- General	\$ 1,449.00	\$ 1,508.00
FICA	\$ 71,977.00	\$ 69,582.00
Retirement- General	\$ 2,622.00	\$ 2,368.00
Retirement-LEO	\$ 88,880.00	\$ 69,036.00
Group Insurance	\$ 165,572.00	\$ 159,447.00
Life Insurance	\$ 2,426.00	\$ 2,406.00
Dental Insurance	\$ 9,041.00	\$ 8,566.00
Unemployment Insurance	\$ 4,000.00	\$ 4,000.00
Uniforms	\$ 13,000.00	\$ 14,000.00
Supplies	\$ 23,500.00	\$ 27,500.00
Travel/Training	\$ 5,000.00	\$ 6,650.00
Telephone	\$ 1,100.00	\$ 1,100.00
Other Communications	\$ 6,900.00	\$ 6,900.00
Utilities	\$ 14,600.00	\$ 16,600.00
Building Maintenance	\$ 3,000.00	\$ 3,000.00
Equipment Maintenance	\$ 5,000.00	\$ 5,000.00
Vehicle Maintenance	\$ 34,076.00	\$ 38,430.00
Fuel	\$ 36,487.00	\$ 36,487.00
Contract Services	\$ 6,800.00	\$ 6,800.00
Insurance & Bonds	\$ 8,100.00	\$ 8,100.00
Dues & Subscriptions	\$ 11,850.00	\$ 11,050.00
ABC Law Enforcement Funds	\$ 5,000.00	\$ 2,801.00
Non- Capital Equipment	\$ 12,600.00	\$ 16,400.00
Capital Outlay Equipment	\$ -	\$ -
Capital Outlay Vehicle	\$ 72,000.00	\$ 36,000.00
Total Expenditures	\$ 1,592,670.00	\$ 1,523,686.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 9		
Law Enforcement Officer Separation:	FY 2019-2020		FY 2018-2019
Separation Pay	\$ 44,140.00		\$ 31,900.00
FICA	\$ 3,377.00		\$ 2,440.00
Unemployment Insurance	\$ 500.00		\$ 500.00
Total Expenditures	\$ 48,017.00		\$ 34,840.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 10		
Streets & Maintenance:	FY 2019-2020		FY 2018-2019
Salaries & Wages	\$ 106,665.00		\$ 103,593.00
Part-Time Salaries	\$ 30,000.00		\$ 21,300.00
Overtime	\$ 1,795.00		\$ 1,850.00
Longevity	\$ 325.00		\$ 324.00
401 (k)	\$ 5,440.00		\$ 5,289.00
FICA	\$ 10,618.00		\$ 9,791.00
Retirement	\$ 9,846.00		\$ 8,303.00
Group Insurance	\$ 23,859.00		\$ 27,885.00
Life Insurance	\$ 405.00		\$ 401.00
Dental Insurance	\$ 1,507.00		\$ 1,428.00
Unemployment Insurance	\$ 500.00		\$ 500.00
Uniforms	\$ 5,250.00		\$ 2,900.00
Supplies	\$ 12,650.00		\$ 12,100.00
Travel/Training	\$ 1,000.00		\$ 500.00
Utilities	\$ 110,000.00		\$ 107,000.00
Equipment Maintenance	\$ 25,000.00		\$ 25,000.00
Vehicle Maintenance	\$ 4,500.00		\$ 2,800.00
Beautification	\$ 6,000.00		\$ 6,000.00
Memorial Park	\$ 7,500.00		\$ 16,675.00
Macon County Dumping Fees	\$ 2,000.00		\$ 1,500.00
Fuel	\$ 5,500.00		\$ 4,500.00
Contract Services	\$ 2,412.00		\$ 2,800.00
Lease Payment	\$ 12,000.00		\$ 18,250.00
Non-Capital Equipment	\$ -		\$ 3,825.00
Capital Outlay Equipment	\$ 10,000.00		\$ -
Capital Outlay Vehicle	\$ -		\$ 36,700.00
Capital Outlay Improvements	\$ 10,000.00		\$ 19,000.00
Total Expenditures:	\$ 404,772.00		\$ 440,214.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 11		
Powell Bill:	FY 2019-2020		FY 2018-2019
Supplies	\$ 25,000.00		\$ 25,000.00
Other Repairs & Services	\$ 150,000.00		\$ 150,000.00
Other Services	\$ 5,000.00		\$ 5,000.00
Capital Outlay- Improvements	\$ 270,000.00		\$ 270,000.00
Total Expenditures	\$ 450,000.00		\$ 450,000.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 12		
Planning & Economic Development:	FY 2019-2020		FY 2018-2019
Salaries & Wages	\$ 69,573.00		\$ 67,861.00
Longevity	\$ 624.00		\$ 612.00
401 (k)	\$ 3,240.00		\$ 3,154.00
FICA	\$ 5,371.00		\$ 5,240.00
Retirement	\$ 5,865.00		\$ 4,952.00
Group Insurance	\$ 8,688.00		\$ 7,886.00
Life Insurance	\$ 135.00		\$ 134.00
Dental	\$ 503.00		\$ 476.00
Unemployment Insurance	\$ 500.00		\$ 500.00
Supplies	\$ 4,000.00		\$ 1,500.00
Travel/Training	\$ 1,000.00		\$ 2,000.00
Vehicle Maintenance	\$ -		\$ 500.00
Fuel	\$ 500.00		\$ 500.00
Contract Services	\$ 50,000.00		\$ 45,800.00
Dues & Subscriptions	\$ 500.00		\$ 500.00
Total Expenditures	\$ 150,499.00		\$ 141,615.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 13		
Grants	FY 2019-2020		FY 2018-2019
Wellness & Health Grant	\$ -		\$ 5,000.00
Total Expenditures	\$ -		\$ 5,000.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 14		
Festivals & Events:	FY 2019-2020		FY 2018-2019
Supplies	\$ 24,500.00		\$ 18,640.00
Advertising	\$ 2,000.00		\$ 2,560.00
Contracted Services	\$ 23,200.00		\$ 23,200.00
Dues & Subscriptions	\$ 600.00		\$ 300.00
Non-Capital Equipment	\$ 4,400.00		\$ -
Capital Outlay Equipment	\$ -		\$ 10,000.00
Contribution	\$ 26,000.00		\$ 26,000.00
Total Expenditures	\$ 80,700.00		\$ 80,700.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 15		
Traffic & Event Services	FY 2019-2020		FY 2018-2019
Part-Time Salaries	\$ 14,000.00		\$ 14,000.00
FICA	\$ 1,100.00		\$ 1,100.00
Unemployment Insurance	\$ 500.00		\$ 500.00
Supplies	\$ 1,000.00		\$ 1,000.00
Vehicle Maintenance	\$ 1,000.00		\$ 1,000.00
Fuel	\$ 1,000.00		\$ 1,000.00
Total Expenditures	\$18,600.00		\$18,600.00

TOWN OF FRANKLIN, NORTH CAROLINA			
General Fund	SCHEDULE 2		
Detail Budget of Expenditures	PAGE 16		
Retiree Insurance	FY 2019-2020		FY 2018-2019
Group Insurance	\$ 48,180.00		\$ 39,600.00
Total Expenditures	\$ 48,180.00		\$ 39,600.00

TOWN OF FRANKLIN, NORTH CAROLINA

General Fund

SCHEDULE 2

Detail Budget of Expenditures

PAGE 17

Debt Service:

FY 2019-2020

FY 2018-2019

Principal

\$ 173,819.00

\$ 170,931.00

Interest

\$ 17,248.00

\$ 22,051.00

Total Debt Service

\$ 191,067.00

\$ 192,982.00

Contingency:

Contingency

Total Contingency

\$ 30,000.00

\$ 5,789.00

Total Appropriations

\$ 4,163,566.00

\$ 4,079,439.00

Neutral Property Tax Increase

Franklin Fire District

Note: The top part of this worksheet is used as working papers to make it easier for you (counties and municipalities) to calculate amounts that should be used in the actual

Revaluations as of:
January 1, 2019 and 2015

Fiscal year	Assessed Valuation as of June 30	Annexation (Deannexation)	Total Adjusted for Annexation or Deannexation	Valuation Increase	Percentage change
2019-20	1,582,921,543	-	1,582,921,543	18-19	1,538,197,288
2018-19	1,538,197,288	-	1,538,197,288	17-18	1,538,197,288
2017-18	1,538,197,288	-	1,538,197,288	16-17	1,488,382,517
2016-17	1,488,382,517	-	1,488,382,517	15-16	1,357,679,447
2015-16	Revaluation 1/1/2015	1,357,679,447			4.32%

Average growth % Doesn't include revaluation increase

Last year prior to revaluation	Tax rate	Estimated tax Levy
2018-19	0.0545	838,318
2019-20	0.0530	838,318
2019-20	0.0553	874,572
2019-20	0.0553	36,254
2019-20	0.0553	4.32%

Tax rate to produce equivalent levy

Revenue neutral tax rate, to be included in budget ordinance, adjusted for growth

Increase in Tax Levy

Average Percentage Increase

TOWN OF FRANKLIN, NORTH CAROLINA		
Fire Department Fund	SCHEDULE 3	
Detail Budget of Expenditures	PAGE 1	
Revenues:	FY 2019-2020	FY 2018-2019
Fire Tax	\$ 845,007.00	\$ 821,467.00
Contributions and Donations	\$ -	\$ -
Rents	\$ 5,000.00	\$ 5,000.00
Miscellaneous	\$ 1,132.00	\$ 1,132.00
FEMA-Fire	\$ -	\$ -
Refunds	\$ -	\$ -
Insurance Settlements	\$ -	\$ 17,111.00
Vending Receipts	\$ -	\$ -
Installment Purchase Proceeds	\$ -	\$ -
Fund Balance Appropriated	\$ -	\$ 1,000.00
Total Revenues:	\$851,139.00	\$ 845,710.00
Salaries & Wages	\$ 308,533.00	\$ 340,908.00
Part-Time Salaries	\$ 10,000.00	\$ 15,600.00
Overtime	\$ 20,330.00	\$ 8,847.00
Longevity	\$ 1,993.00	\$ 717.00
Fire Call Pay	\$ 30,000.00	\$ 28,374.00
401K- General	\$ 16,543.00	\$ 17,764.00
Retirement Fund	\$ 14,000.00	\$ 14,000.00
FICA	\$ 28,371.00	\$ 30,086.00
Retirement	\$ 29,943.00	\$ 27,889.00
Group Insurance	\$ 54,516.00	\$ 54,516.00
Life Insurance	\$ 924.00	\$ 924.00
Dental Insurance	\$ 3,444.00	\$ 3,290.00
Unemployment Insurance	\$ 1,000.00	\$ 1,000.00
Uniforms	\$ 20,268.00	\$ 12,870.00
Supplies	\$ 20,500.00	\$ 21,979.00
Computer Supplies	\$ 250.00	\$ -
Travel/Training	\$ 5,000.00	\$ 2,800.00
Telephone	\$ 800.00	\$ 800.00
Utilities	\$ 13,200.00	\$ 13,000.00
Building Maintenance	\$ 10,900.00	\$ 11,602.00
Equipment Maintenance	\$ 11,600.00	\$ 5,600.00
Vehicle Maintenance	\$ 49,100.00	\$ 44,576.00
Fuel	\$ 13,500.00	\$ 16,000.00
Contract Services	\$ 3,600.00	\$ 3,600.00
Insurance & Bonds	\$ 34,293.00	\$ 33,293.00
Dues & Subscriptions	\$ 3,695.00	\$ 4,930.00
Non- Capital Equipment	\$ 12,268.00	\$ 18,992.00
Capital Outlay-Reserve	\$ 20,000.00	\$ -
Capital Outlay- Equipment	\$ -	\$ -
Capital Outlay- Vehicles	\$ 38,000.00	\$ 37,185.00
Principal	\$ 73,418.00	\$ 72,292.00
Intrest	\$ 1,150.00	\$ 2,276.00
Total Expenditures:	\$ 851,139.00	\$ 845,710.00

TOWN OF FRANKLIN, NORTH CAROLINA		
Water & Sewer Enterprise	SCHEDULE 4	
Detail Budget of Expenditures	PAGE 1	
Revenues:	FY 2019-2020	FY 2018-2019
Utility Fees	\$ 3,429,057.00	\$ 3,378,381.00
Taps & Connections	\$ 25,000.00	\$ 25,000.00
Reconnections	\$ 15,000.00	\$ 15,000.00
Availability Fees	\$ 12,000.00	\$ 12,000.00
Dumping Fees	\$ 60,000.00	\$ 60,000.00
Macon County	\$ 39,000.00	\$ 39,000.00
Interest Earnings	\$ 5,000.00	\$ 2,000.00
Sale of Material & Assets	\$ 500.00	\$ -
Miscellaneous	\$ 1,000.00	\$ 500.00
Insurance Settlements	\$ -	\$ 7,468.00
Retained Earnings	\$ 273,631.00	\$ 578,589.00
Total Revenues:	\$ 3,860,188.00	\$ 4,117,938.00
Salaries & Wages	\$ 885,751.00	\$ 985,542.00
Part-Time Salaries	\$ 18,000.00	\$ 4,000.00
Overtime	\$ 11,615.00	\$ 10,072.00
Longevity	\$ 8,190.00	\$ 11,883.00
401K-General	\$ 45,279.00	\$ 51,176.00
FICA	\$ 70,654.00	\$ 78,299.00
Retirement	\$ 81,954.00	\$ 80,345.00
Group Insurance	\$ 173,632.00	\$ 170,499.00
Life Insurance	\$ 2,695.00	\$ 2,940.00
Dental Insurance	\$ 10,045.00	\$ 10,469.00
Retiree Insurance	\$ 31,855.00	\$ 20,518.00
Unemployment Insurance	\$ 5,000.00	\$ 5,000.00
Other Professional Services	\$ 24,420.00	\$ 19,200.00
Employee Relations	\$ 3,100.00	\$ 1,000.00
Supplies	\$ 222,490.00	\$ 289,690.00
Telephone	\$ 5,800.00	\$ 5,000.00
Postage	\$ 20,000.00	\$ 20,000.00
Other Communications	\$ 900.00	\$ 800.00
Utilities	\$ 232,000.00	\$ 232,000.00
Water Tank Maintenance	\$ 83,000.00	\$ 79,000.00
Fuel	\$ 46,500.00	\$ 22,000.00
Insurance & Bonds	\$ 65,000.00	\$ 65,000.00
Administration Reimbursement	\$ 79,500.00	\$ 79,500.00
Lease Payment	\$ 18,250.00	\$ 18,250.00
Capital Outlay-Equipment	\$ 26,725.00	\$ 15,000.00
Capital Outlay-Vehicle	\$ 25,000.00	\$ 66,600.00
Macon County Debt Service	\$ 48,000.00	\$ 48,000.00
License/Dues/Subscriptions	\$ 16,230.00	\$ 12,815.00
Uniforms	\$ 21,500.00	\$ 20,000.00
Lab Supplies	\$ 37,550.00	\$ 35,900.00
Travel/ Training	\$ 21,250.00	\$ 20,750.00
Building Maintenance	\$ 12,800.00	\$ 14,950.00
Equipment Maintenance	\$ 143,250.00	\$ 111,146.00
Vehicle Maintenance	\$ 21,050.00	\$ 25,437.00
Contract Services	\$ 89,898.00	\$ 116,400.00
Capital Outlay -Sewer Lines	\$ 125,000.00	\$ 85,000.00
Capital Outlay-Water Lines	\$ 50,000.00	\$ 90,000.00
Principal	\$ 844,928.00	\$ 833,828.00
Interest	\$ 181,975.00	\$ 202,829.00
Non-Capital Equipment	\$ 19,402.00	\$ 7,100.00
Reserve/Pump Lagoons	\$ 30,000.00	\$ 150,000.00
Total Expenditures:	\$ 3,860,188.00	\$ 4,117,938.00

TOWN OF FRANKLIN, NORTH CAROLINA			
Tourism Development Fund	SCHEDULE 5		
Detail Budget of Expenditures	PAGE 1		
Revenues:	FY 2019-2020		FY 2018-2019
Local Occupancy Tax	\$ 135,000.00		\$ 129,000.00
Appropriated Fund Balance	\$ -		\$ 6,000.00
Total Revenues:	\$ 135,000.00		\$ 135,000.00
Expenditures:			
Tourism Development Authority	\$ 135,000.00		\$ 135,000.00
Total Expenditures:	\$ 135,000.00		\$ 135,000.00