



VILLAGE OF MISENHEIMER
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June 2014

FY 2014/2015 BUDGET MEMORANDUM

BUDGETED REVENUE RECAP:

Ad Valorem Taxes	26,620
Unrestricted Intergovernmental Revenues	138,350
Restricted Intergovernmental Revenues	14,000
Sales and Services	230,000
Investment Earnings	350
Appropriation of Fund Balance	0
Miscellaneous	500
GRAND TOTAL	\$409,820

BUDGETED EXPENDITURES RECAP:

General Government	106,852
Public Safety/Law Enforcement	264,030
Zoning	2,228
Solid Waste & Recycling	19,560
Cultural & Recreational	2,000
Transportation	15,150
GRAND TOTAL	\$409,820

The following Revenue related items are included in the FY 14/15 Budget:

- The property tax rate will remain at .22 per \$100 of real property for FY 14/15.
- 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 14/15.
- Revenues for FY 14/15 are budgeted closely to the Revenues received in FY 13/14.
- The Village is eligible to receive NCDOT Powell Bill funds during FY 14/15 as the .15 mile of Colony Apartment Road was acquired by the Village from NCDOT's maintenance responsibilities during FY 11/12.
- Pfeiffer University has offered to renew the contract for Police services for FY 14/15 at \$230,000.00 per year.

The following Personnel related items were included in the FY 14/15 Budget:

- Full time salaries will be adjusted by 6% for COLA (1.5%), merit, and market adjustments. Entry level Police Officer salaries are below the area minimum comparable salaries. Salaries must be periodically analyzed and evaluated to maintain market comparability in order to attract and retain qualified personnel.
- The FY 14/15 Budget assumes no employer rate increases or salary ceiling amount increases for payroll related taxes starting 1/1/15.
- 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, 2014. The FY 14/15 Budget assumes a 20% increase in health insurance premiums and a 10% increase in dental insurance premiums. The Budget does not continue to cover employer paid (60%) dependent health and/or dental insurance if elected by the employee.
- The NC Local Government Employee Retirement System (LGRS) employer contributions will remain unchanged (LOCG=7.07% and LOCL-Local LEO=7.28%).
- The Police Chief will continue Zoning Officer and Flood Plain Officer responsibilities during FY 14/15. A \$1,000.00 stipend will be added to his compensation for FY 14/15.

The following Capital Purchases and Improvements were included in the FY 14/15 Budget:

- The Police Department has budgeted \$4,000 for the purchase of two (2) radar guns.
- The Zoning Department has budgeted for the purchase of a light meter to determine ordinance compliance.
- The Gladstone Academy historic property has budgeted \$5,000 for a design study to be performed by an architect and \$20,063 for window and door restoration and privacy shrubbery along the lot lines.
- The Community Building has budgeted \$3,000 for painting and installation of gutters and siding.

The following Expenditures of note were included in the FY 14/15 Budget:

- The Solid Waste Budget for FY 14/15 includes an estimated increase in solid waste and recycling pick up rates by 2% based upon an estimated Consumer Price Index (CPI) at July 1, 2014 (contract renewal date).
- There are no current FY 14/15 plans to spend the restricted Powell Bill fund balance (\$28,326) or Powell Bill funds estimated to be received in FY 14/15 (\$14,000) on allowable Powell Bill projects.

A Public Hearing will be held on Monday, June 23, 2014 at 6PM to review and discuss the FY 14/15 Budget. Following the conclusion of the Public Hearing portion of the meeting, Council will convene for the regularly scheduled monthly Council Meeting to address the approval of the FY 14/15 Budget and other items that may be included on the June 23, 2014 Agenda.