



VILLAGE OF MISENHEIMER
PO BOX 100 MISENHEIMER, NC 28109-0100
P: 704-463-1234 F: 704-463-1107
www.villageofmisenheimer.com

June 2016

PROPOSED FY 2016/2017 BUDGET MEMORANDUM

PROPOSED BUDGETED REVENUE RECAP:

Ad Valorem Taxes	28,330
Unrestricted Intergovernmental Revenues	159,974
Restricted Intergovernmental Revenues	14,590
Sales and Services	240,000
Investment Earnings	350
Loan Proceeds-Vehicles	60,000
Miscellaneous	2,066
GRAND TOTAL	\$505,310

PROPOSED BUDGETED EXPENDITURES RECAP:

General Government	92,340
Public Safety/Law Enforcement	374,206
Zoning	3,500
Solid Waste & Recycling	18,549
Cultural & Recreational	2,125
Transportation	14,590
Appropriation to General Fund Balance	0
GRAND TOTAL	\$505,310

The following Revenue related items are included in the Proposed FY 16/17 Budget:

- The property tax rate will remain at .22 per \$100 of real property for FY 16/17.
- 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 16/17.
- Revenues for FY 16/17 are budgeted closely to the Revenues received in FY 15/16.
- The Village is eligible to receive NCDOT Powell Bill funds during FY 16/17 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 agreed to renew the contract for Police services for FY 16/17 at \$240,000 per year.
- The Village will receive annual funding for Alcohol/Beverage Tax.

The following Personnel related items were included in the Proposed FY 16/17 Budget:

- Hourly full-time Misenheimer Police Department salaries will remain at the FY 15/16 rates for FY 16/17. Salaries must be periodically analyzed and evaluated to maintain market comparability in order to attract and retain qualified personnel.
- The Misenheimer Police Department salary for the Chief of Police will increase effective 12/1/16 due to a new overtime payment policy for salaried employees directed by the U. S. Department of Labor.
- The FY 16/17 Budget assumes no employer rate increases or salary ceiling amount increases for payroll related taxes starting 1/1/17.
- 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, 2016. The FY 16/17 Budget assumes a 15% increase in health insurance premiums and a 5% increase in dental insurance premiums upon renewal on December 1, 2016.
- The NC Local Government Employee Retirement System (LGERS) employer contributions will increase for FY 16/17 (LOCG=7.25 % from 6.67% and LOCL-Local LEO=8.00% from 7.15%).

- The Police Chief will continue to perform Zoning Officer and Flood Plain Administrator duties during FY 16/17. A \$1,500.00 stipend will be added to his compensation for FY 16/17.

The following Capital Purchases and Improvements were included in the Proposed FY 16/17 Budget:

- The Police Department has budgeted \$2,500 for the purchase of a speed trailer.
- The Police Department has budgeted \$1,500 for the purchase of an outdoor shed for vehicle storage.
- The Police Department has budgeted to borrow \$60,000 and to repay monthly for sixty (60) months in order to purchase and outfit two (2) police vehicles so that all officers will have a vehicle.

The following Expenditures of note were included in the Proposed FY 16/17 Budget:

- The Solid Waste Budget for FY 16/17 includes an estimated decrease in solid waste and recycling pick up rates to 7/1/11 rates with Waste Management. Rates will contractually increase by 2.5% annually in years two (2) through five (5) of the five (5) year contract.

A Public Hearing was held on Monday, June 27, 2016 at 6PM to review and to approve the FY 16/17 Budget.