105 S. Long St
Post Box 339
East Spencer, North
Carolina 28039

EAST SPENCER
NORTH CAROLINA
The Original Southern City.

Telephone: (704) 636-7111
Fax: (704) 639-7734
www.eastspencer.gov

BUDGET ORDINANCE 25-09
TOWN OF EAST SPENCER
FISCAL YEAR 2026-2027

BE IT ORDAINED by the Governing Board of the Town of East Spencer, North Carolina:

Section 1. The following amount are hereby appropriated in the General Fund for the operation of the Town Government and its activities for the fiscal year beginning July 1, 2026, and ending June 30, 2027, in accordance with the chart of accounts heretofore established for the Town:

Governing Body	$ 68,459
Administration	$ 679,000
Fire	$ 764,704
Police	$ 983,272
Public Works	$ 402,080
Zoning/Planning	$ 65,950
Parks and Recreation	$ 336,019
Solid Waste Management	$ 116,000
Capital Outlay/Special Projects	$ 138,217
	$3,553,701

Section 2. It is established that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

Property Tax	$ 1,951,978
Sales Tax	$ 700,000
Utility Franchise	$ 140,000
Landfill Fees	$ 235,000

Sale of Real Property	$ 250,000
Vehicle Registration	$ 65,994
All Other Sources	$ 161,200
Fund Balance Appropriated	$ 49,529
Total	$3,553,701

All General Fund revenue not prescribed will be accounted for in the fund balance.

Section 3. The following amounts are hereby appropriated in the Powell Bill Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

Prof. Service Paving	$39,165
Prof Service-Engineering	$15,000
R&M	$ 5,000
Street Signs	$10,000
Bank Service Fees	
Contingency	$ 3,640
Total Powell Bill	$72,805

Section 4. It is estimated that the following revenues will be available in the Powell Bill Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

Powell Bill Allocation	$ 72,805

Section 5. The Solid Waste fee for residential curbside garbage collection will follow a set schedule. There is no increase this year.

Section 6. The following amounts are hereby appropriated in the Water and Sewer Fund for the operation of the water and sewer utilities for the fiscal year beginning July 1, 2026 and ending June 30, 2027, in accordance with the chart of accounts heretofore approved by the Town:

Prof. Serv. Management Fee	$ 120,000
Water/Sewer Purchased	$ 902,409
Service and Maintenance	$ 300,000
Bond Principle	$ 33,500
Bond Interest	$ 54,673

Loan Repayment to General Fund	$ 50,000
Contingency	$ 54,964
Total Water & Sewer	$1,515,546

Section 7. It is estimated that the following revenues will be available in the Water and Sewer Fund for the fiscal year beginning July 1, 2026, and ending June 30, 2027:

Water Charges	$ 684,438
Sewer Charges	$ 822,908
Penalties WSF	$ 7,000
Interest Income	$ 1,200
Total Income	$1,515,546

Section 8. The ad valorem property tax is a significant factor in the budget. Rowan County's estimated value of all taxable property in East Spencer is $238,343,134, which is a $48,159,118 increase from the current year. The estimated revenue from real and personal property based on the proposed rate of .86 cents per $100 and a 95.23% collection rate is $1,951,977.

There is hereby levied a tax at the rate of eighty-six cents ($0.86) per one hundred-dollar ($100.00) valuation of the property as listed for taxes on January 1, 2026, for the purpose of raising the revenue listed as "Current Year's Property Taxes" in the General Fund, Section 2 of this ordinance. A $75,000 property value would pay municipal property taxes in the amount of $645 annually. Raising taxes .01 cent would generate $19,519 in new revenue.

Section 9. The finance officer is hereby authorized to transfer appropriations as contained herein under the following conditions:

a) He/she may transfer amounts between line item expenditures within a department without the limitation and without a report being required. These changes should not result in recurring obligations such as salaries.
b) He/she may transfer amounts up to $1,000.00 between departments, including contingency appropriations, within the same fund. He/she must make an official report on such transfers at the next Regular Meeting of the Governing Board.

c) He/she may not transfer any amounts between funds, except as approved by the Governing Board in the Budget Ordinance as amended.

Section 10. The finance officer may make cash advances between funds for periods not exceeding sixty (60) days without reporting to the Governing Board. Any advances that extend beyond sixty (60) days must be approved by the Governing Board. All advances that will be outstanding at the end of the fiscal year must be approved by the Governing Board.

Section 11. Copies of this Budget Ordinance shall be furnished to the Clerk of the Governing Board and to the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Section 12. The finance officer may not recognize new revenue and create new appropriations except as approved by the Governing Board by amendment to adopted budget.

ADOPTED this June 1, 2026.

Barbara A. Mallett

Mayor Barbara A. Mallett

Attested:

Michael Douglas, Interim Town Clerk