



TOWN OF FRANKLINTON
7 West Mason Street
Franklinton, North Carolina 27525
(919) 494-2520
Fax (919) 494-7804

June 20, 2017

Mayor Wright
Board of Commissioners
Town of Franklinton
7 West Mason Street
Franklinton, NC 27525

Dear Mayor Wright and Board of Commissioners:

The Proposed Budget for FY 2017/18 has been prepared in accordance with the Local Government Budget and Fiscal Control Act.

This budget ordinance provides for General Fund Revenues and Expenditures in the amounts of \$1,500,311 and Powell Bill Fund Revenues and Expenditures in the amounts of \$99,000. **The consolidated budget this year is \$1,599,311.** This is an increase over last year's General Fund of \$92,651 and an increase in the Powell Bill Fund of \$11,000. The Tax Rate remains at \$.72 per \$100 valuation.

This proposed budget is balanced and is impacted by the following changes:

- 1) An overall increase in General Fund Revenues of 6.6% or \$92,651. This is due to an increase in Ad Valorem Valuation and an increase in ABC profits,
- 2) A change in Health coverage from United Healthcare to the North Carolina League of Municipality's MedCost. This includes a reduction in benefit coverage from a 90/10 plan to 85/15 plan,
- 3) A 2% Cost of Living for all full time employees,
- 4) Liability/Property Insurance remains neutral,
- 5) The purchase of a Crew Cab Truck for \$63,000 and a 4x4 Truck for the Police and Recreation Departments for \$27,414 financed over 5 years,
- 6) Mandatory increase in Local Government Retirement for Law Enforcement Personnel and General Employees,
- 7) A \$2,000 allocation for OneFranklinton Program,
- 8) A \$4,500 allocation for the Parks and Recreation Program,
- 9) A \$1,000 allocation for the Tree Committee,

- 10) A proposal to pave Allen Avenue for \$57,807 with a \$35,528 Fund Balance Appropriation from the Powell Bill Fund,
- 11) Additional sidewalk replacement and repairs.

This budget is characterized as a "maintenance" budget. It anticipates no unexpected expenses for the next fiscal year.

The budget outlines a conservative approach in calculating revenues for the General Fund based on estimated values as submitted by the Franklin County Tax Collector. This budget aggressively provides for an increase in Sidewalk and Street repairs and maintains a monthly debris and leaf pickup schedule. Additionally, the Street Department will purchase a Crew Cab Truck, replacing the old leaf and debris truck. The Town's administration staff continues to inventory and map both Cemeteries, digitizing all records and deeds associated with both.

Respectfully submitted,



Tammy M. Ray
Town Manager