



Town of Cooleemee

7766 Highway 801 South
PO Box 1080
Cooleemee, NC 27014
Phone: (336) 284-2141
Fax: (336) 284-6285
www.cooleemee.org

MAYOR

Jessica Almond

COMMISSIONERS

Chris Fleming

Andy Reavis

Jeannie Taylor

Chris Almond

CLERK/FINANANCE

Aaron Thies

Town of Cooleemee Budget Message FY 2023/2024

Honorable Mayor and Commissioners,

I am pleased to submit to you the Town of Cooleemee, North Carolina proposed budget for FY 2023/2024. The budget was prepared in accordance with North Carolina General Statute 159.7, the North Carolina Local Government Budget and Fiscal Control Act. All funds within the budget are balanced, and all revenues and expenditures are identified for FY 2023/2024.

This budget document presents the revenues and expenditures by source and function. The budget is designed to function as a work plan in guiding Town operations in an attempt to accomplish the goals and objectives established by the Board of Commissioners.

Tax Rate

The tax rate will remain at .42 cents per \$100.dollars of evaluation.

Process

The annual budget plan is one of the most important documents in local government as the Town strives to provide adequate levels of requested services and demonstrate accountability to the taxpayers. The process is informally a year-round effort in which Town elected officials and staff routinely monitor incoming revenues and outgoing expenditures to ensure fiscal prudence. The formal budget process began in January 2023. This year, the Board based its estimated revenues on those from the previous three years. This is because even the most “conservative” revenue figures given to us from various sources were higher than our actual income. This budget reflects the top objectives identified by the Town Board of Commissioners:

- To continue to provide law enforcement coverage to the citizens of the town with DCSO.
- To continue code enforcement work that enhances the appearance of the Town so as to stabilize property values, promote home ownership, and grow Cooleemee's population.
- To continue to expand recreation opportunities, especially for youth.
- And, to continue delivering other essential services such as garbage collection and streetlights

Recommendation

The recommended Town of Cooleemee Fiscal Year 2023/2024 budget for the General Fund and Powell Bill Fund is \$ 435,325.00

Economic Outlook

Property Personal and Real Property taxes remained closely the same with a slight increase.

A total reduction of 30% on sales tax for the upcoming budget year. A steady and similar Revenue in ABC contributions of approximately \$20,000.00 are expected. Code violations remain high with tax liens.

Summary

The diligent work of the Town of Cooleemee Board of Commissioners and staff have resulted in a FY2023/2024 proposed budget document that represents the commitment of the Town to provide the citizens of Cooleemee with the services necessary to maintain a safe, friendly and community-oriented atmosphere in times of economic struggle. The Town will continue to move forward addressing the needs and desires of citizens in the most efficient and effective manner possible even with a decrease in revenues by approximately \$15,000.00. I am optimistic about the coming year and look forward to the benefits that our citizens will realize through the improvements the Town will make in service delivery in FY 2023/2024.

Respectfully Submitted,

Aaron Thies
Finance Officer

June 26,2023

