



## *Town of Cooleemee*

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*Preserving the Past. Building the Future*

Jeff Smith - Mayor  
Andy Reavis - Public Works Comm.  
Sandra Ferrell - Community Relations Comm.  
Chris Almond - Public Safety Comm.  
Sheighla Tippett - Zoning & Planning Comm.  
Steven Corriher - Town Clerk/Finance

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### **Town of Cooleemee Budget Message FY 2024/2025**

Honorable Mayor and Commissioners,

I am pleased to submit to you the Town of Cooleemee, North Carolina proposed budget for FY 2024/2025. 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 2024/2025.

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 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 2024. 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 support the Law Enforcement coverage as our largest expenditure to foster the peace and security of our citizens.
- To continue code enforcement work that enhances the appearance of the Town to stabilize property values, promote home ownership, and grow Cooleemee population.
- To continue to expand recreation opportunities for youth, young families, and seniors.
- And, to continue delivering other essential services such as garbage collection and streetlights

### **Recommendation**

The recommended Town of Cooleemee Fiscal Year 2024/2025 budget for the General Fund and Powell Bill Fund is \$516,400

### **Economic Outlook**

Property Personal and Real Property taxes remained closely the same.

A total reduction of 80% this year, with 10% more each year to follow, until the complete 100% will be deducted. A steady and similar Revenue in ABC contributions of approximately \$20,000 is expected.

## **Summary**

The diligent work of the Town of Cooleemee Board of Commissioners and staff have resulted in a FY 2024/2025 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 with a projected increase in revenues of approximately \$60,000. 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 2024/2025.

Respectfully Submitted,

Steven Corriher  
Finance Officer

June 1, 2024