

Proposed Budget
FY2024-2025

GENERAL FUND	As of 4/30/24			
ASSETS:	BALANCE			
Checking Account - General Fund	381,406.06			
C.D.-Tower Encumbrance	128,005.70			
C.D.-Well #2 Encumbrance	94,659.04			
C.D.-Town Code Encumbrance	25,773.31			
C.D.- Water Sys Infrastruc Encumb	96,973.90			
C.D.-Computer Encumbrance	798.30			
C.D.-Town Hall	2,428.50			
C.D.-Comprehensive Plan	21,981.23			
C.D.-Revitalization Encumbrance	23,905.94			
C.D.- Economic Develop Encumbrance	94,895.10			
INCOME:	As of 4/30/24	FY23-24 Budget	Percent	FY24-25 Budget
Public Service Tax	943.08	800.00	117.9%	950.00
Business & Professional Licenses	4,429.88	5,500.00	80.5%	5,500.00
Utility Consumption Tax-Electricity	2,375.18	2,200.00	108.0%	2,500.00
Consumer Utility Tax-Electricity	16,341.25	14,500.00	112.7%	16,500.00
Communication Taxes	7,662.36	9,000.00	85.1%	8,000.00
Vehicle License Tax	7,062.19	8,400.00	84.1%	8,500.00
Bank Stock Tax	0.00	123,500.00	0.0%	123,500.00
Cigarette Tax	31,989.33	40,000.00	80.0%	40,000.00
Interest Income	376.71	350.00	107.6%	400.00
Interest Income-Taxes & Licenses	1.80	15.00	12.0%	5.00
Interest Income-Tower Encumbrance	1,044.49	500.00	208.9%	1,500.00
Interest Income -Well #1 Encumbrance		550.00		
Interest Income -Well #2 Encumbrance	354.33	500.00	70.9%	400.00
Interest Income-Town Code Encumb	139.45	175.00	79.7%	175.00
Interest Income-Water Sys Infra Encumb	2,208.58	2,500.00	88.3%	3,000.00
Interest Income-Computer Encumb	15.82	100.00	15.8%	20.00
Interest Income-Town Hall Encumb	62.46	150.00	41.6%	75.00
Interest Income-Comp Plan Encumb	82.28	100.00	82.3%	90.00
Interest Income-Revitalization	402.48	175.00	230.0%	500.00
Interest Income-Economic Development	3,021.98	3,000.00	100.7%	3,300.00
Sales Tax	27,104.94	28,900.00	93.8%	28,500.00
Fire Funds	15,000.00	15,000.00	100.0%	15,000.00
Law Enforcement Funds	7,143.00	9,054.00	78.9%	9,054.00

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Real Estate Taxes	26,418.12	27,000.00	97.8%	26,500.00
Penalties	7.21	150.00	4.8%	25.00
Zoning Permit Fees	1,150.00	650.00	176.9%	750.00
Litter Grant	2,085.00	1,595.00	130.7%	
Transfers	426,231.93			
Sale of Capital Assets	0.00			
Contributions - Christmas Lights	0.00			
Miscellaneous	0.00	100.00	0.0%	
Insurance claim - pole 5/10/23	617.80	617.80		
Insurance claim - sign 6/3/23	1,798.14	973.14		
TOTAL	586,069.79	294,464.00	199.0%	294,744.00
EXPENSES:	As of 4/30/24	FY23-24 Budget	Percent	
Mayor & Council	800.00	1,600.00	50.0%	1,600.00
Salary-Administrative	41,206.30	49,058.00	84.0%	51,756.00
Salary - Other	18,559.11	18,226.00	101.8%	19,229.00
Salary-Miscellaneous	16,611.00	15,000.00	110.7%	20,150.00
Street Lights	10,937.82	13,500.00	81.0%	14,500.00
Electricity	2,225.62	2,500.00	89.0%	3,000.00
Postage & Meter Lease	5,091.81	5,500.00	92.6%	1,800.00
Office Supplies				3,000.00
Computer Software Support	4,264.06	5,500.00	77.5%	4,500.00
Computer & Equipment Service				2,000.00
Office Equipment Leases				1,800.00
Website	1,068.96	1,500.00	71.3%	1,500.00
Internet				1,200.00
Advertising & Promotion	876.66	1,000.00	87.7%	1,500.00
Telephone	3,303.46	4,500.00	73.4%	1,100.00
Water Trash & Sewer	1,402.75	1,600.00	87.7%	1,600.00
Dues & Subscriptions	1,119.70	1,500.00	74.6%	1,600.00
VRS Expense	7,165.54	8,850.00	81.0%	8,900.00
Social Security Expense	5,842.87	6,500.00	89.9%	7,000.00
Insurance	9,223.00	9,115.00	101.2%	10,000.00
Audit	0.00	4,800.00	0.0%	5,000.00
Legal	150.00	500.00	30.0%	500.00

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Other Law Enforcement Expenses	9,405.00	9,054.00	103.9%	9,864.00
Contributions	50.00	6,500.00	0.8%	6,500.00
Christmas Lights & Decorations	450.00	500.00	90.0%	500.00
Street & Parking Lot Expense	0.00	1,000.00	0.0%	1,000.00
Miscellaneous Expense	542.58	800.00	67.8%	800.00
Fire Funds	15,000.00	15,000.00	100.0%	15,000.00
Repairs & Maintenance	7,172.03	7,000.00	102.5%	4,800.00
Building Maintenance				3,000.00
Maintenance - Lawn and Gardens	3,000.00	5,500.00	54.5%	8,000.00
Maintenance Equipment				1,000.00
Office Cleaning	600.00	1,000.00	60.0%	1,000.00
Capital Outlay	1,542.48	2,000.00	77.1%	2,000.00
Employee Health Insurance	24,332.00	27,000.00	90.1%	27,000.00
Employee Life Insurance	751.30	1,000.00	75.1%	900.00
Virginia Local Disability Program	499.78	200.00	249.9%	700.00
Town Election	0.00	0.00	0.0%	?????
Revitalization	1,800.99	25,000.00	0.0%	19,500.00
Uniforms	0.00	250.00	0.0%	300.00
Mileage Reimbursement	0.00	500.00	0.0%	750.00
Litter Grant	186.94	1,595.00	11.7%	
Training	2,209.52	500.00	441.9%	2,095.00
Comprehensive Plan	0.00	0.00	0.0%	
Economic Development	2,153.13	25,000.00	8.6%	19,000.00
Tower Encumbrance	1,044.49	500.00	208.9%	1,100.00
Well #2 Encumbrance	354.33	500.00	70.9%	400.00
Town Code Encumbrance	139.45	175.00	79.7%	150.00
Town Hall Encumbrance	62.46	150.00	41.6%	75.00
Water System Encumbrance	2,208.58	2,500.00	88.3%	2,500.00
Computer Encumbrance	15.82	100.00	15.8%	25.00
Revitalization Encumbrance	402.48	175.00	230.0%	450.00
Comprehensive Plan Encumbrance	82.28	100.00	82.3%	100.00
Economic Development Encumbrance	3,021.98	3,000.00	100.7%	3,000.00
Surplus/Future Reserves	0.00	6,566.00	0.0%	0.00
Transfers	432,066.06			
TOTAL	206,876.28	294,464.00	70.3%	294,744.00

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WATER FUND				
ASSETS:	BALANCE			
Checking Account - Water Fund	128,006.67			
C.D. Depreciation Water System	566,085.36			
C.D. Truck Encumbrance	12,254.33			
C.D. Tower	30,423.46			
INCOME:	As of 4/30/24	FY23-24 Budget	Percent	FY24-25 Budget
Water Rent Fees	105,850.82	125,000.00	84.7%	125,000.00
Connection Fees	1,000.00	200.00	500.0%	500.00
Penalties	609.51	1,000.00	61.0%	650.00
Interest	189.82	50.00	379.6%	200.00
Miscellaneous	0.00	100.00	0.0%	100.00
Safety Grant	0.00	500.00	0.0%	500.00
Interest Income-Checking	11.60	15.00	77.3%	15.00
Interest Income-Water Encumbrance	11,413.26	10,000.00	114.1%	15,000.00
Interest Income-Truck Encumbrance	41.30	50.00	82.6%	50.00
Interest Income-Tower Encumbrance	102.54	125.00	82.0%	125.00
Transfer Encumbered Funds	0.00			
TOTAL	119,218.85	137,040.00	87.0%	142,140.00
EXPENSES:	As of 4/30/24	FY23-24 Budget	Percent	
Salary-Administrative	10,901.70	13,082.00	83.3%	13,802.00
Salary-Other	12,426.80	14,912.00	83.3%	15,732.00
Wages-Miscellaneous	0.00	2,000.00	0.0%	500.00
Capital Outlay	0.00	1,000.00	0.0%	2,000.00
Social Security Expense	1,784.60	2,300.00	77.6%	2,400.00
VRS Expense	2,981.40	3,500.00	0.0%	4,000.00
Life Insurance Expense	312.60	350.00	89.3%	400.00
Virginia Local Disability Program	198.30	140.00	141.6%	250.00
Postage	1,611.17	1,750.00	92.1%	2,275.00
Office Supplies				1,500.00
Computer Software Support	1,797.02	1,500.00	119.8%	3,000.00
Equipment Lease				2,000.00
Utilities	7,181.85	10,000.00	71.8%	10,000.00

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Repairs and Maintenance	61,876.62	40,000.00	154.7%	20,000.00
Fuel				3,646.00
Water Breaks				30,000.00
Water Treatment	2,976.21	2,500.00	119.0%	3,500.00
Lab Fees	0.00	500.00	0.0%	300.00
Miscellaneous	15.00	100.00	15.0%	1,000.00
Dues & Subscriptions	559.00	600.00	93.2%	750.00
Travel & Meals	85.93	150.00	57.3%	1,000.00
Training	0.00	500.00	0.0%	3,500.00
Water Permits	933.00	1,200.00	77.8%	1,200.00
Audit	0.00	1,350.00	0.0%	1,000.00
Legal	0.00	100.00	0.0%	200.00
Meters and Supplies	3,904.04	4,000.00	97.6%	4,500.00
Advertising	0.00	150.00	0.0%	500.00
Truck Expense	352.27	500.00	70.5%	2,500.00
Engineering Fees	0.00	500.00	0.0%	500.00
Depreciation Encumbrance Fund	11,413.26	10,000.00	114.1%	10,000.00
Truck Encumbrance Fund	41.30	60.00	68.8%	60.00
Tower Encumbrance Fund	102.54	150.00	68.4%	125.00
Surplus Fund	0.00	24,146.00	0.0%	
TOTAL	121,454.61	137,040.00	88.6%	142,140.00
SANITATION FUND				
ASSETS:	BALANCE			
Checking Account - Trash Fund	17,973.04			
INCOME:	As of 4/30/24	FY23-24 Budget	Percent	
Trash Disposal Receipts	87,486.04	80,000.00	109.4%	108,000.00
Penalties	659.52	1,400.00	47.1%	1,000.00
Interest	189.71	75.00	252.9%	150.00
Interest Income	10.91	25.00	43.6%	25.00
TOTAL	88,346.18	81,500.00	108.4%	109,175.00
EXPENSES:	As of 4/30/24	FY23-24 Budget	Percent	
Salaries-Administrative	2,725.40	3,270.00	83.3%	3,450.00
Social Security Expense	208.50	265.00	78.7%	300.00
VRS Expense	348.30	450.00	77.4%	500.00

