May 29, 2018

**Budget Proposal and Summary**

The proposed 2018-2019 Budget has a total projected income of $105,000. This projected total has increased by $4,100 from last year’s budget of $100,900.

**INCOME: $105,000**

We estimate that we will receive $23,000 in ad valorem taxes, based on a millage rate of 5 cents per $100 of property valuation for June 2018 Webster Town Limits property values of $46,206,950. This amount does not include Southwestern Community College, DNR, Jackson County, SWCDC, nor Webster Cemetery properties. Franchise taxes are projected to be $27,500; rental income is estimated at $8,400; sales and use taxes is a projected $15,000; and a miscellaneous fund balance is estimated to be an appropriated $7,100. Funds appropriated for repairs, sidewalks, and miscellaneous are up by $1,000, $2,000, and $2,100 respectively, although it is expected that the sidewalk funds will be moved to an interest-bearing account until those funds are needed.

**EXPENSES: $105,000**

***Government: $34,925***

Government expenses are projected to be $34,925, which is up $4,550 from last year’s budget ($34,600), with the addition of payroll for town clerk, associated taxes, liability insurance, and worker’s compensation - all of which bring us into accordance with North Carolina state government best practices.

***Residential Services: $43,000.***

Residential services is Webster’s largest expenditure, totaling $43,000 with fire protection remaining at $20,500 and law enforcement patrol remaining at $8,000. Landscaping cleaning and project fees are projected to increase by $1,500 from last year’s budget ($6,000). The overall decrease in expenses for residential services from last year’s total of $45,500 is due to the sidewalk fund being relocated to Reserve Funds (see below).

***Town Hall: $8,800***

Town Hall expenses are projected to be $8,800, which is less than last year’s total of $11,900. The decrease in Town Hall expenses is due in part to repair funds being moved to Reserve Funds (see below).

***Reserve Funds: $12,500***

Reserve funds include a repair fund of $6,500 and a sidewalk fund of $6,000.

***Miscellaneous: $5,775***

A miscellaneous budget of $5,775 will cover community-building events (Halloween candy, Miss Lucy’s Picnic, annual town gathering) and unforeseen expenditures.

X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Leigh Anne Young

Vice-Mayor