

Budget Summaries

ALL FUNDS RECOGNIZED IN BUDGET ORDINANCE

	2021-22 Actual	2022-23 Actual	2023-24 Original Budget	2023-24 Amended Budget	2024-25 Adopted Budget
GOVERNMENTAL FUND					
General Fund					
Property Taxes	\$ 23,686,419	\$ 24,694,122	\$ 24,248,590	\$ 24,248,590	\$ 29,174,850
Motor Vehicle Property Taxes	2,685,623	2,776,106	2,680,840	2,680,840	2,630,850
Other Taxes	12,458,986	12,923,586	11,403,000	11,403,000	12,201,500
Intergovernmental	7,032,748	7,267,051	6,682,220	6,944,870	6,970,500
Sales/Charges for Services	7,386,356	7,956,206	8,080,050	8,595,050	8,473,850
Licenses, Permits, Etc.	1,796,396	1,780,229	1,528,350	1,588,350	1,574,700
Assessments	97,324	121,925	64,450	144,450	67,710
Miscellaneous Income	641,807	446,113	45,000	217,750	4,940,500
Investment Income	(172,181)	855,467	125,000	125,000	250,000
Proceeds from Debt Issuance	2,240,000	686,200	2,165,000	2,165,000	-
Interfund Transfers	3,468,010	9,627,520	4,928,680	5,435,340	3,834,930
Total Revenues	<u>\$ 61,321,488</u>	<u>\$ 69,134,525</u>	<u>\$ 61,951,180</u>	<u>\$ 63,548,240</u>	<u>\$ 70,119,390</u>
Total Expenditures	<u>\$ 59,301,248</u>	<u>\$ 67,144,257</u>	<u>\$ 65,383,190</u>	<u>\$ 69,456,855</u>	<u>\$ 70,119,390</u>
Revenues over/(under) expenditures	\$ 2,020,240	\$ 1,990,268	\$ (3,432,010)	\$ (5,908,615)	\$ -
PROPRIETARY FUNDS					
Electric Fund					
Intergovernmental	\$ 38,516	\$ -	\$ -	\$ -	\$ -
Sales/Charges for Services	125,017,191	122,072,667	124,551,710	124,551,710	127,825,560
Miscellaneous Income	1,495,925	1,186,572	502,500	502,500	505,940
Proceeds from Debt Issuance	-	3,171,750	650,000	2,913,000	-
Investment Income	(209,081)	1,217,512	-	-	400,000
Interfund Transfers	-	425,990	-	-	-
Total Revenues	<u>\$ 126,342,551</u>	<u>\$ 128,074,491</u>	<u>\$ 125,704,210</u>	<u>\$ 127,967,210</u>	<u>\$ 128,731,500</u>
Total Expenditures	<u>\$ 125,636,730</u>	<u>\$ 125,228,336</u>	<u>\$ 126,204,210</u>	<u>\$ 134,859,117</u>	<u>\$ 129,231,500</u>
Revenues over/(under) expenditures	\$ 705,821	\$ 2,846,155	\$ (500,000)	\$ (6,891,907)	\$ (500,000)
Gas Fund					
Sales/Charges for Services	\$ 20,916,936	\$ 22,502,667	\$ 23,064,550	\$ 23,064,550	\$ 21,022,000
Miscellaneous Income	55,901	66,176	8,000	8,000	5,000
Investment Income	(54,287)	296,475	-	-	-
Interfund Loan Repayment	234,545	234,545	-	-	-
Total Revenues	<u>\$ 21,153,095</u>	<u>\$ 23,099,863</u>	<u>\$ 23,072,550</u>	<u>\$ 23,072,550</u>	<u>\$ 21,027,000</u>
Total Expenditures	<u>\$ 20,610,397</u>	<u>\$ 21,623,833</u>	<u>\$ 23,072,550</u>	<u>\$ 25,993,246</u>	<u>\$ 21,027,000</u>
Revenues over/(under) expenditures	\$ 542,698	\$ 1,476,030	\$ -	\$ (2,920,696)	\$ -
Water Resources Fund					
Intergovernmental	\$ 5,633	\$ 15,420	\$ -	\$ 400,000	\$ -
Sales/Charges for Services	28,785,716	29,488,627	29,486,580	29,486,580	28,107,500
Miscellaneous Income	1,088,698	1,155,933	950,000	950,000	895,000
Investment Income	(189,317)	515,373	-	-	-
Interfund Transfers	4,339,035	32,060	-	-	-
Total Revenues	<u>\$ 34,029,765</u>	<u>\$ 31,207,413</u>	<u>\$ 30,436,580</u>	<u>\$ 30,836,580</u>	<u>\$ 29,002,500</u>
Total Expenditures	<u>\$ 25,923,101</u>	<u>\$ 27,485,799</u>	<u>\$ 30,436,580</u>	<u>\$ 33,695,293</u>	<u>\$ 29,002,500</u>
Revenues over/(under) expenditures	\$ 8,106,664	\$ 3,721,614	\$ -	\$ (2,858,713)	\$ -

ALL FUNDS RECOGNIZED IN BUDGET ORDINANCE

	2021-22 Actual	2022-23 Actual	2023-24 Original Budget	2023-24 Amended Budget	2024-25 Adopted Budget
Broadband Fund					
Intergovernmental	\$ 1,036	\$ -	\$ -	\$ -	\$ -
Sales/Charges for Services	18,057,546	17,880,798	17,458,080	17,458,080	17,954,560
Miscellaneous Income	643,150	501,080	369,640	369,640	267,250
Investment Income	(4,509)	81,980	-	-	-
Total Revenues	<u>\$ 18,697,223</u>	<u>\$ 18,463,858</u>	<u>\$ 17,827,720</u>	<u>\$ 17,827,720</u>	<u>\$ 18,221,810</u>
Total Expenditures	<u>\$ 18,820,839</u>	<u>\$ 17,262,343</u>	<u>\$ 17,827,720</u>	<u>\$ 17,841,578</u>	<u>\$ 18,221,810</u>
Revenues over/(under) expenditures	\$ (123,616)	\$ 1,201,515	\$ -	\$ (13,858)	\$ -
Mass Transit Fund					
Intergovernmental	\$ 1,575,351	\$ 1,393,979	\$ 397,810	\$ 1,144,010	\$ 996,610
Licenses, Permits, Etc.	188,477	188,657	175,000	175,000	175,000
Sales/Charges for Services	3,255	-	-	-	-
Miscellaneous Income	7,473	6,482	5,270	5,270	5,230
Investment Income	(4,721)	46,736	-	-	-
Interfund Transfers	312,500	1,312,500	1,636,490	1,350,560	1,032,500
Total Revenues	<u>\$ 2,082,335</u>	<u>\$ 2,948,354</u>	<u>\$ 2,214,570</u>	<u>\$ 2,674,840</u>	<u>\$ 2,209,340</u>
Total Expenditures	<u>\$ 2,022,634</u>	<u>\$ 2,526,049</u>	<u>\$ 2,548,570</u>	<u>\$ 2,781,591</u>	<u>\$ 2,789,840</u>
Revenues over/(under) expenditures	\$ 59,701	\$ 422,305	\$ (334,000)	\$ (106,751)	\$ (580,500)
Industrial Air Center Fund					
Sales/Charges for Services	\$ 36,195	\$ 42,118	\$ 39,110	\$ 39,110	\$ 39,320
Miscellaneous Income	2,000	615	-	-	-
Investment Income	(2,242)	18,886	-	-	10,000
Interfund Transfers	54,880	54,880	54,880	54,880	100,000
Total Revenues	<u>\$ 90,833</u>	<u>\$ 116,499</u>	<u>\$ 93,990</u>	<u>\$ 93,990</u>	<u>\$ 149,320</u>
Total Expenditures	<u>\$ 108,377</u>	<u>\$ 146,692</u>	<u>\$ 188,580</u>	<u>\$ 353,760</u>	<u>\$ 191,200</u>
Revenues over/(under) expenditures	\$ (17,544)	\$ (30,193)	\$ (94,590)	\$ (259,770)	\$ (41,880)
Stormwater Management Fund					
Intergovernmental	\$ 28,326	\$ 63,492	\$ -	\$ 400,000	\$ -
Sales/Charges for Services	5,325,340	5,331,674	5,355,000	5,355,000	5,389,240
Miscellaneous Income	38,652	36,179	12,380	12,380	10,000
Investment Income	(32,542)	208,902	-	-	-
Proceeds from Debt Issuance	-	224,600	-	-	-
Interfund Transfers	-	84,884	-	-	-
Interfund Loan Repayment	963	4,649	2,700	2,700	760
Total Revenues	<u>\$ 5,360,739</u>	<u>\$ 5,954,380</u>	<u>\$ 5,370,080</u>	<u>\$ 5,770,080</u>	<u>\$ 5,400,000</u>
Total Expenditures	<u>\$ 4,051,332</u>	<u>\$ 4,178,803</u>	<u>\$ 5,370,080</u>	<u>\$ 7,145,768</u>	<u>\$ 5,400,000</u>
Revenues over/(under) expenditures	\$ 1,309,407	\$ 1,775,577	\$ -	\$ (1,375,688)	\$ -

ALL FUNDS RECOGNIZED IN BUDGET ORDINANCE

	2021-22 Actual	2022-23 Actual	2023-24 Original Budget	2023-24 Amended Budget	2024-25 Adopted Budget
Water Resources Capital Reserve Fund					
Interfund Transfers	\$ 305,830	\$ 1,019,990	\$ -	\$ 989,210	\$ -
Investment Income	(2,963)	99,536	-	66,280	-
Total Revenues	<u>\$ 302,867</u>	<u>\$ 1,119,526</u>	<u>\$ -</u>	<u>\$ 1,055,490</u>	<u>\$ -</u>
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,055,490</u>	<u>\$ -</u>
Revenues over/(under) expenditures	\$ 302,867	\$ 1,119,526	\$ -	\$ -	\$ -
Gas Capital Reserve Fund					
Interfund Transfers	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -
Total Revenues	<u>\$ -</u>	<u>\$ 1,200,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Revenues over/(under) expenditures	\$ -	\$ 1,200,000	\$ -	\$ -	\$ -
SPECIAL REVENUE FUND					
Community Development Fund					
Miscellaneous Income	\$ 2,670	\$ 1,512	\$ 6,500	\$ 6,500	\$ 6,500
Investment Income	6,555	(1,501)	-	-	-
Interfund Transfers	-	124,040	123,720	123,720	123,720
Total Revenues	<u>\$ 9,225</u>	<u>\$ 124,051</u>	<u>\$ 130,220</u>	<u>\$ 130,220</u>	<u>\$ 130,220</u>
Total Expenditures	<u>\$ 56,614</u>	<u>\$ 52,605</u>	<u>\$ 130,220</u>	<u>\$ 157,445</u>	<u>\$ 130,220</u>
Revenues over/(under) expenditures	\$ (47,389)	\$ 71,446	\$ -	\$ (27,225)	\$ -
COMPONENT UNITS					
Downtown Development Corporation					
Property Taxes	\$ 75,586	\$ 67,792	\$ 64,470	\$ 64,470	\$ 134,000
Motor Vehicle Property Taxes	3,663	3,411	3,410	3,410	3,550
Intergovernmental	15,750	15,750	15,750	15,750	15,750
Miscellaneous Income	7,265	30,213	5,500	5,500	12,500
Investment Income	325	9,253	-	-	5,000
Interfund Transfers	260,000	420,890	481,970	866,970	347,410
Total Revenues	<u>\$ 362,589</u>	<u>\$ 547,309</u>	<u>\$ 571,100</u>	<u>\$ 956,100</u>	<u>\$ 518,210</u>
Total Expenditures	<u>\$ 361,585</u>	<u>\$ 515,205</u>	<u>\$ 571,100</u>	<u>\$ 965,335</u>	<u>\$ 518,210</u>
Revenues over/(under) expenditures	\$ 1,004	\$ 32,104	\$ -	\$ (9,235)	\$ -
Wilson Cemetery Commission					
Sales/Charges for Services	\$ 710,735	\$ 493,725	\$ 610,660	\$ 735,740	\$ 670,500
Miscellaneous Income	22,615	66,005	21,130	21,130	20,000
Investment Income	(2,381)	17,725	-	-	-
Interfund Transfers	-	160,000	-	-	-
Total Revenues	<u>\$ 730,969</u>	<u>\$ 737,455</u>	<u>\$ 631,790</u>	<u>\$ 756,870</u>	<u>\$ 690,500</u>
Total Expenditures	<u>\$ 676,275</u>	<u>\$ 889,958</u>	<u>\$ 631,790</u>	<u>\$ 786,365</u>	<u>\$ 690,500</u>
Revenues over/(under) expenditures	\$ 54,694	\$ (152,503)	\$ -	\$ (29,495)	\$ -

ALL FUNDS RECOGNIZED IN INTERNAL SERVICE FUNDS SPENDING PLANS

	2021-22 Actual	2022-23 Actual	2023-24 Original Budget	2023-24 Amended Budget	2024-25 Adopted Budget
INTERNAL SERVICE FUNDS					
Operations Center Fund					
Sales/Charges for Services	\$ 1,058,896	\$ 611,635	\$ 430,350	\$ 430,350	\$ 443,710
Investment Income	(6,603)	1,662	-	-	-
Total Revenues	<u>\$ 1,052,293</u>	<u>\$ 613,297</u>	<u>\$ 430,350</u>	<u>\$ 430,350</u>	<u>\$ 443,710</u>
Total Expenditures	<u>\$ 721,234</u>	<u>\$ 283,682</u>	<u>\$ 430,350</u>	<u>\$ 430,350</u>	<u>\$ 443,710</u>
Revenues over/(under) expenditures	\$ 331,059	\$ 329,615	\$ -	\$ -	\$ -
Risk Management Fund					
Sales/Charges for Services	\$ 3,392,880	\$ 3,456,860	\$ 3,591,880	\$ 3,591,880	\$ 3,688,300
Miscellaneous Income	61,422	55,710	-	-	-
Investment Income	(43,591)	19,452	-	-	-
Total Revenues	<u>\$ 3,410,711</u>	<u>\$ 3,532,022</u>	<u>\$ 3,591,880</u>	<u>\$ 3,591,880</u>	<u>\$ 3,688,300</u>
Total Expenditures	<u>\$ 2,100,067</u>	<u>\$ 2,798,339</u>	<u>\$ 3,591,880</u>	<u>\$ 3,596,752</u>	<u>\$ 3,688,300</u>
Revenues over/(under) expenditures	\$ 1,310,644	\$ 733,683	\$ -	\$ (4,872)	\$ -
Group Insurance Benefits Fund					
Sales/Charges for Services	\$ 13,875,798	\$ 13,842,804	\$ 15,500,800	\$ 15,500,800	\$ 15,394,750
Miscellaneous Income	550	31,805	-	-	-
Investment Income	(37,987)	20,379	-	-	-
Total Revenues	<u>\$ 13,838,361</u>	<u>\$ 13,894,988</u>	<u>\$ 15,500,800</u>	<u>\$ 15,500,800</u>	<u>\$ 15,394,750</u>
Total Expenditures	<u>\$ 13,752,547</u>	<u>\$ 13,462,004</u>	<u>\$ 15,500,800</u>	<u>\$ 15,509,370</u>	<u>\$ 15,394,750</u>
Revenues over/(under) expenditures	\$ 85,814	\$ 432,984	\$ -	\$ (8,570)	\$ -

BUDGET SUMMARY - ALL FUNDS - 2024-2025

	2021-22 Actual	2022-23 Actual	2023-24 Original Budget	2023-24 Amended Budget	2024-25 Adopted Budget
<u>Funding Sources</u>					
Property Taxes	\$ 23,762,005	\$ 24,761,914	\$ 24,313,060	\$ 24,313,060	\$ 29,308,850
Motor Vehicle Property Taxes	2,689,286	2,779,517	2,684,250	2,684,250	2,634,400
Other Taxes	12,458,986	12,923,586	11,403,000	11,403,000	12,201,500
Intergovernmental	8,697,360	8,755,692	7,095,780	8,904,630	7,982,860
Sales/Charges for Services	224,566,844	223,679,781	228,168,770	228,808,850	229,009,290
Licenses, Permits, Etc.	1,984,873	1,968,886	1,703,350	1,763,350	1,749,700
Assessments	97,324	121,925	64,450	144,450	67,710
Investment Income	(769,579)	3,520,530	237,693	271,280	665,000
Miscellaneous Income	4,068,128	3,584,395	1,925,920	2,098,670	6,667,920
Proceeds from Debt Issuance	2,240,000	4,082,550	2,815,000	5,078,000	-
Interfund Loan Repayment	235,508	239,194	2,700	2,700	760
Interfund Transfers	8,740,255	14,377,870	7,225,740	8,820,680	5,438,560
Total Revenues and Other Financing Sources	288,770,990	300,795,840	287,639,713	294,292,920	295,726,550
Beginning Fund Balance Available	94,950,181	105,228,378	120,739,421	120,739,421	123,023,700
Non-budgetary Increase/(Decrease)	(4,349,813)	(1,686,892)	-	-	-
Total Available Resources	\$ 379,371,358	\$ 404,337,326	\$ 408,379,134	\$ 415,032,341	\$ 418,750,250
<u>Expenditures</u>					
Administrative Services	5,016,320	5,273,375	5,328,710	5,687,844	5,814,800
Financial Services	1,334,289	1,419,499	1,540,630	1,592,789	1,633,140
Information Technology Services	340,600	340,600	349,120	349,120	401,300
Human Resources	377,400	388,004	447,020	521,300	474,660
Police	15,023,819	16,082,148	17,602,390	17,831,828	18,402,840
Fire	11,524,872	10,175,585	12,822,290	12,634,018	11,295,940
Planning and Community Revitalization	2,105,501	2,174,562	2,633,920	3,087,844	2,247,170
Development Services	2,006,813	2,369,913	2,065,980	2,746,724	2,456,490
Parks and Recreation	5,809,483	6,814,323	6,520,780	7,170,535	6,720,290
Public Works	14,294,695	14,802,627	14,606,840	15,995,749	15,760,540
Wilson Energy	133,578,934	137,696,430	137,948,570	147,116,502	140,479,110
Water Resources	19,642,822	21,625,187	26,709,450	26,978,953	27,050,990
Broadband	13,341,135	13,694,786	16,680,310	16,694,168	17,184,050
Stormwater	3,336,332	4,171,865	4,938,480	5,318,958	5,321,170
Wilson Cemetery Commission	676,275	889,958	631,790	786,365	690,500
Risk Management & Group Insurance					
Benefits	15,852,614	16,260,343	19,092,680	19,106,122	19,083,050
Contributions to Other Agencies	2,544,095	2,179,975	2,893,180	5,300,851	2,675,390
Transfers to Other Funds	15,273,270	17,711,728	10,067,820	15,300,320	6,844,560
Debt Service	11,828,203	9,287,803	7,418,280	7,561,900	11,627,630
Interfund Loan Repayment	235,508	239,194	253,550	253,550	235,310
Contingency	-	-	1,335,830	1,537,385	450,000
Total Expenditures and Other Financing Uses	274,142,980	283,597,905	291,887,620	313,572,825	296,848,930
Encumbrances Reappropriated	-	-	-	(10,439,387)	-
Ending Fund Balance Available	105,228,378	120,739,421	116,491,514	111,898,903	121,901,320
Total Fund Commitments and Fund Balance	\$ 379,371,358	\$ 404,337,326	\$ 408,379,134	\$ 415,032,341	\$ 418,750,250

BUDGET SUMMARY - ALL FUNDS - 2024-2025

	MAJOR FUNDS					NON-MAJOR FUNDS		Component Units	Internal Service Funds	OPERATING TOTAL
	General Fund	Electric Fund	Gas Fund	Water Resources Fund	Broadband Fund	Other Governmental Funds	Other Proprietary Funds			
REVENUES										
Property Taxes	29,174,850							134,000		29,308,850
Motor Vehicle Property Taxes	2,630,850							3,550		2,634,400
Other Taxes	12,201,500									12,201,500
Intergovernmental	6,970,500						996,610	15,750		7,982,860
Sales/Charges for Services	8,473,850	127,825,560	21,022,000	28,107,500	17,954,560		5,428,560	670,500	19,526,760	229,009,290
Licenses, Permits, Etc.	1,574,700						175,000			1,749,700
Assessments	67,710									67,710
Investment Income	250,000	400,000					10,000	5,000		665,000
Miscellaneous Income	4,940,500	505,940	5,000	895,000	267,250	6,500	15,230	32,500		6,667,920
Proceeds from Debt Issuance										
Interfund Loan Proceeds										
Interfund Loan Repayment							760			760
Interfund Transfers	3,834,930					123,720	1,132,500	347,410		5,438,560
Total Revenues and Other										
Financing Sources	70,119,390	128,731,500	21,027,000	29,002,500	18,221,810	130,220	7,758,660	1,208,710	19,526,760	295,726,550
Beginning Fund Balance	26,154,461	21,784,531	10,965,774	20,816,121	1,278,842	242,076	18,249,173	433,735	23,098,987	123,023,700
Total Available Resources	96,273,851	150,516,031	31,992,774	49,818,621	19,500,652	372,296	26,007,833	1,642,445	42,625,747	418,750,250
EXPENDITURES										
Administrative Services	5,814,800									5,814,800
Financial Services	1,633,140									1,633,140
Information Technology Services	401,300									401,300
Human Resources	474,660									474,660
Police	18,402,840									18,402,840
Fire	11,295,940									11,295,940
Planning and Community Revitalization	1,598,740					130,220		518,210		2,247,170
Development Services	2,456,490									2,456,490
Parks and Recreation	6,720,290									6,720,290
Public Works	12,779,500						2,981,040			15,760,540
Wilson Energy		120,505,020	19,530,380						443,710	140,479,110
Water Resources				27,050,990						27,050,990
Broadband					17,184,050					17,184,050
Stormwater							5,321,170			5,321,170
Wilson Cemetery Commission								690,500		690,500
Risk Management & Group Ins.									19,083,050	19,083,050
Contribution to Other Agencies		2,665,820	9,570							2,675,390
Transfers to Other Funds	1,326,130	1,841,500	1,032,850							4,200,480
Transfers to Capital Projects	1,125,000	281,000								1,406,000
Transfer/Pymt in lieu of taxes		1,043,700	194,380							1,238,080
Debt Service	5,639,800	2,894,460	259,820	1,951,510	803,210		78,830			11,627,630
Interfund Loan Repayment	760				234,550					235,310
Contingency	450,000									450,000
Total Expenditures and Other										
Financing Uses	70,119,390	129,231,500	21,027,000	29,002,500	18,221,810	130,220	8,381,040	1,208,710	19,526,760	296,848,930
Ending Fund Balance	26,154,461	21,284,531	10,965,774	20,816,121	1,278,842	242,076	17,626,793	433,735	23,098,987	121,901,320
Total Commitments and										
Fund Balances	96,273,851	150,516,031	31,992,774	49,818,621	19,500,652	372,296	26,007,833	1,642,445	42,625,747	418,750,250

Note: The numbers presented above include interfund transfers and financial plans for the internal service funds. The funding sources for the internal service funds are represented as charges in each operating fund. Also, the transfers are funding operating activity in other funds, thus duplicating amounts in terms of the total budget. The net City budget excluding these intra-activity amounts is as follows:

Total Expenditures and Other Financing Uses	296,848,930
Less Internal Service Funds	(19,526,760)
Less amount of Transfers out that are funding sources for appropriations in other funds	(5,438,560)
Total Expenditures and Other Financing Uses (Net of intra-activity amounts)	271,883,610

BUDGET COMPARISON BY FUND FOR FISCAL YEAR 2023-2025 (MAJOR FUNDS)

Funding Sources	GENERAL FUND			ELECTRIC FUND			GAS FUND		
	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget
Property Taxes	24,694,122	24,248,590	29,174,850	-	-	-	-	-	-
Motor Vehicle Property Taxes	2,776,106	2,680,840	2,630,850	-	-	-	-	-	-
Other Taxes	12,923,586	11,403,000	12,201,500	-	-	-	-	-	-
Intergovernmental	7,267,051	6,682,220	6,970,500	-	-	-	-	-	-
Sales/Charges for Services	7,956,206	8,080,050	8,473,850	122,072,667	124,551,710	127,825,560	22,502,667	23,064,550	21,022,000
Licenses, Permits, Etc.	1,780,229	1,528,350	1,574,700	-	-	-	-	-	-
Assessments	121,925	64,450	67,710	-	-	-	-	-	-
Investment Income	855,467	125,000	250,000	1,217,512	-	400,000	296,475	-	-
Miscellaneous Income	446,113	45,000	4,940,500	1,186,572	502,500	505,940	66,176	8,000	5,000
Proceeds from Debt Issuance	686,200	2,165,000	-	3,171,750	650,000	-	-	-	-
Interfund Loan Proceeds	-	-	-	-	-	-	-	-	-
Interfund Loan Repayment	-	-	-	-	-	-	234,545	-	-
Transfers from Other Funds	9,627,520	4,928,680	3,834,930	425,990	-	-	-	-	-
Beginning Fund Balance	23,388,288	25,536,505	26,154,461	24,701,278	26,656,344	21,784,531	9,083,295	10,840,639	10,965,774
Non-budgetary Inc/(Dec)	157,949	-	-	(891,089)	-	-	281,314	-	-
Total	92,680,762	87,487,685	96,273,851	151,884,680	152,360,554	150,516,031	32,464,472	33,913,189	31,992,774
Expenditures/Other Uses (Grouped by function)									
General Government	7,433,914	7,859,230	8,438,790	-	-	-	-	-	-
Public Safety	26,257,733	31,881,890	31,596,480	-	-	-	-	-	-
Public Works	7,128,725	5,365,430	6,139,120	-	-	-	-	-	-
Environmental Services	6,623,094	6,098,410	6,221,870	-	-	-	-	-	-
Planning and Community Revitalization	1,606,752	1,932,600	1,598,740	-	-	-	-	-	-
Development Services	439,680	518,690	521,080	-	-	-	-	-	-
Human Relations	295,864	302,180	341,330	-	-	-	-	-	-
Parks and Recreation	6,814,323	6,520,780	6,720,290	-	-	-	-	-	-
Wilson Energy	-	-	-	118,484,971	117,458,290	120,505,020	18,927,777	20,059,930	19,530,380
Debt Service	2,129,755	2,100,420	5,639,800	1,347,700	2,086,140	2,894,460	255,676	261,040	259,820
Contribution to Other Agencies	-	-	-	2,170,405	2,883,610	2,665,820	9,570	9,570	9,570
Transfers to Other Funds	8,409,768	2,694,560	2,451,130	3,225,260	3,255,170	3,166,200	2,430,810	2,442,010	1,227,230
Interfund Loan Repayment	4,649	19,000	760	-	-	-	-	-	-
Contingency	-	90,000	450,000	-	521,000	-	-	300,000	-
Ending Fund Balance	25,536,505	22,104,495	26,154,461	26,656,344	26,156,344	21,284,531	10,840,639	10,840,639	10,965,774
Total Fund Commitments and Fund Balances	92,680,762	87,487,685	96,273,851	151,884,680	152,360,554	150,516,031	32,464,472	33,913,189	31,992,774
Funding Sources	WATER RESOURCES			BROADBAND FUND					
	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget			
Intergovernmental	15,420	-	-	-	-	-			
Sales/Charges for Services	29,488,627	29,486,580	28,107,500	17,880,798	17,458,080	17,954,560			
Investment Income	515,373	-	-	81,980	-	-			
Miscellaneous Income	1,155,933	950,000	895,000	501,080	369,640	267,250			
Proceeds from Debt Issuance	-	-	-	-	-	-			
Transfers from Other Funds	32,060	-	-	-	-	-			
Beginning Fund Balance	14,487,171	17,605,977	20,816,121	861,866	958,051	1,278,842			
Non-budgetary Inc/(Dec)	(602,808)	-	-	(1,105,330)	-	-			
Total	45,091,776	48,042,557	49,818,621	18,220,394	18,785,771	19,500,652			
Expenditures/Other Uses (Grouped by function)									
Water Resources	21,625,187	26,709,450	27,050,990	-	-	-			
Broadband	-	-	-	13,694,786	16,680,310	17,184,050			
Debt Service	2,214,722	1,977,550	1,951,510	3,333,012	912,860	803,210			
Transfers to Other Funds	3,645,890	1,583,080	-	-	-	-			
Interfund Loan Repayment	-	-	-	234,545	234,550	234,550			
Contingency	-	166,500	-	-	-	-			
Ending Fund Balance	17,605,977	17,605,977	20,816,121	958,051	958,051	1,278,842			
Total Fund Commitments and Fund Balances	45,091,776	48,042,557	49,818,621	18,220,394	18,785,771	19,500,652			

BUDGET COMPARISON BY FUND FOR FISCAL YEAR 2023-2025 (NON-MAJOR FUNDS)
with Internal Service Funds

Funding Sources	GOVERNMENTAL			PROPRIETARY			INTERNAL SERVICE		
	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget	2022-23 Actual	2023-24 Original Budget	2024-25 Adopted Budget
Intergovernmental	-	-	-	1,457,471	397,810	996,610	-	-	-
Sales/Charges for Services	-	-	-	5,373,792	5,394,110	5,428,560	17,911,299	19,523,030	19,526,760
Licenses and Permits	-	-	-	188,657	175,000	175,000	-	-	-
Investment Income	(1,501)	-	-	486,753	-	10,000	41,493	-	-
Miscellaneous Income	1,512	6,500	6,500	43,276	17,650	15,230	87,515	-	-
Proceeds from Debt Issuance	-	-	-	224,600	-	-	-	-	-
Transfers from Other Funds	124,040	123,720	123,720	3,587,370	1,691,370	1,132,500	-	-	-
Interfund Loan Repayment	-	-	-	4,649	2,700	760	-	-	-
Beginning Fund Balance	118,895	199,641	242,076	12,232,082	17,029,504	18,249,173	19,646,805	21,341,915	23,098,987
Non-budgetary Inc/(Dec)	9,300	-	-	282,398	-	-	198,828	-	-
Total	252,246	329,861	372,296	23,881,048	24,708,144	26,007,833	37,885,940	40,864,945	42,625,747
Expenditures/Other Uses (Grouped by function)									
Public Works	-	-	-	2,672,741	2,737,150	2,981,040	-	-	-
Planning & Community Revitalization	52,605	130,220	130,220	-	-	-	-	-	-
Wilson Energy	-	-	-	-	-	-	283,682	430,350	443,710
Stormwater	-	-	-	4,171,865	4,938,480	5,321,170	-	-	-
Debt Service	-	-	-	6,938	80,270	78,830	-	-	-
Risk Management & Group Ins.	-	-	-	-	-	-	16,260,343	19,092,680	19,083,050
Contributions to Other Agencies	-	-	-	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	93,000	-	-	-	-
Interfund Loan to Other Funds	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	258,330	-	-	-	-
Ending Fund Balance	199,641	199,641	242,076	17,029,504	16,600,914	17,626,793	21,341,915	21,341,915	23,098,987
Total Fund Commitments and Fund Balances	252,246	329,861	372,296	23,881,048	24,708,144	26,007,833	37,885,940	40,864,945	42,625,747

Summary of Changes in Fund Balances - Major / Non-Major Funds

	General Fund	Electric Fund	Gas Fund	Water Resources Fund	Broadband Fund	All Non-Major Funds	Total
FY2024 Fund Balance (Unassigned, Estimate)	26,154,461	21,784,531	10,965,774	20,816,121	1,278,842	18,491,249	99,490,978
FY2025 Budgeted Revenues	70,119,390	128,731,500	21,027,000	29,002,500	18,221,810	7,888,880	274,991,080
FY2025 Budgeted Expenditures	70,119,390	129,231,500	21,027,000	29,002,500	18,221,810	8,511,260	276,113,460
Net Gain/(Loss) to Fund Balance	-	(500,000)	-	-	-	(622,380)	(1,122,380)
Projected FY2025 Year End Fund Balance	26,154,461	21,284,531	10,965,774	20,816,121	1,278,842	17,868,869	98,368,598

ESTIMATED CHANGES IN FUND BALANCES - ALL FUNDS - 2024-2025

Fund Balance represents the excess of a fund's assets and revenues over its liabilities, reserves, and expenditures at the close of the fiscal year.

Wilson City Council has Recommended Fiscal Policies to maintain minimum fund balances as a signal of financial strength and fiscal stability. It is City policy to maintain an adequate amount of fund balance for each operating fund in order to sustain financial stability and to provide prudent management of the City's financial reserves. The City will maintain reserves as required by law, ordinance, and/or bond covenants. The City of Wilson applies the fund balance policy to the funds as follows:

Minimum Fund Balance as a percent of Annual Budgeted Expenditures	Fund
25%	General Fund
15%	Electric Operating Fund
25%	Gas Operating Fund
15%	Water Resources Operating Fund
15%	Broadband Fund

A summary of fund balances and estimated changes therein is shown below:

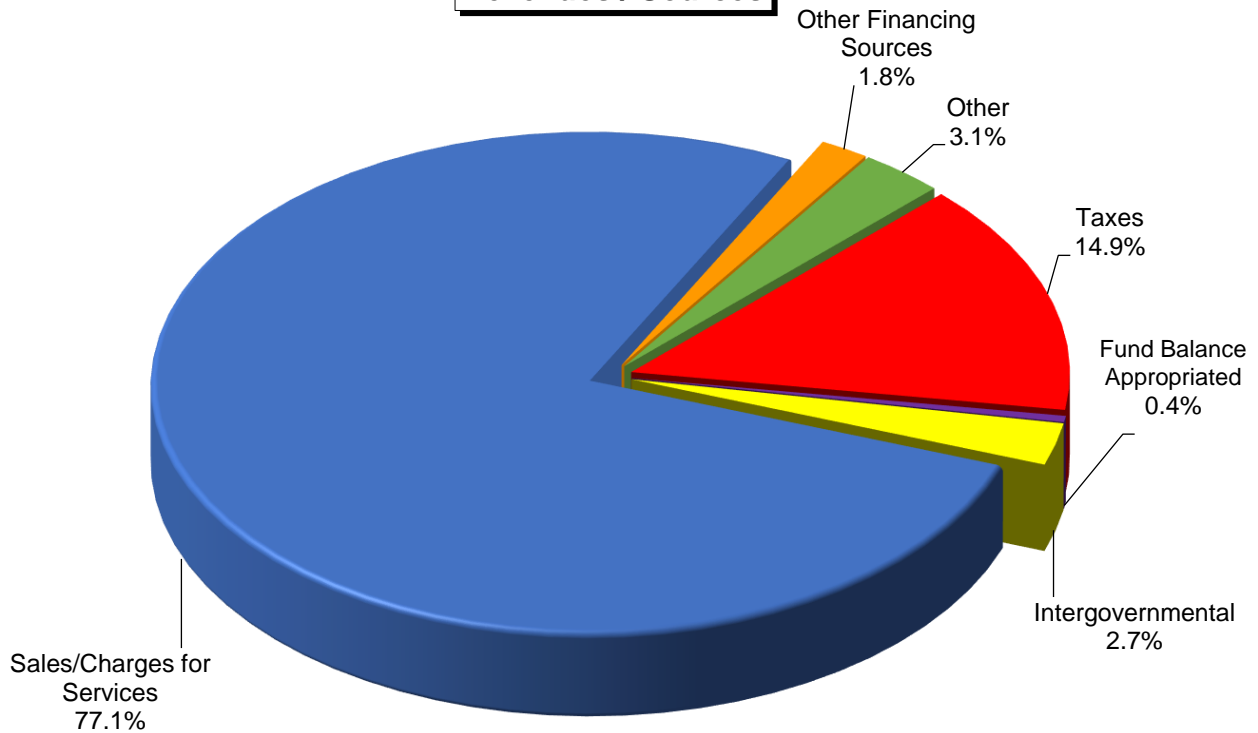
CITY OF WILSON							
FUND BALANCE AVAILABLE FOR APPROPRIATION							
Fund	Actual Fund Balance June 30, 2023	Estimated Fund Balance June 30, 2024	Appropriated FY 24-25	Estimated Fund Balance June 30, 2025	Fund Balance Policy (%)	FY2024-25 Recommended Expenditures	Fund Balance Estimated (%)
General	\$ 25,536,505	\$ 26,154,461	\$ -	\$ 26,154,461	25%	\$ 70,119,390	37%
Electric	26,656,344	21,784,531	500,000	21,284,531	15%	129,231,500	16%
Gas	10,840,639	10,965,774	-	10,965,774	25%	21,027,000	52%
Water Resources (WR)	17,605,977	20,816,121	-	20,816,121	15%	29,002,500	72%
Broadband	958,051	1,278,842	-	1,278,842	15%	18,221,810	7%
Community Development	199,641	242,076	-	242,076	n/a	130,220	186%
Stormwater	7,393,204	8,156,892	-	8,156,892	n/a	5,400,000	151%
Mass Transit	2,162,066	2,794,337	580,500	2,213,837	n/a	2,789,840	79%
Industrial Air	629,128	452,838	41,880	410,958	n/a	191,200	215%
Electric Rate Stabilization	4,017,959	4,017,959	-	4,017,959	n/a	-	100%
Gas Capital Reserve	1,200,000	1,200,000	-	1,200,000	n/a	-	100%
WR Capital Reserve	1,627,147	1,627,147	-	1,627,147	n/a	-	100%
TOTAL	\$ 98,826,661	\$ 99,490,978	\$ 1,122,380	\$ 98,368,598		\$ 276,113,460	

In FY2025, the General Fund shows no appropriation of fund balance. Fund balance will remain well above our target fund balance policy of 25% or greater of annual expenditures. At June 30, 2024, it is projected that fund balance available will be about 37%. Reserves remain at a sufficient level to support and provide relief during times of downturn. Departments continue to review efficiencies and budget conservatively.

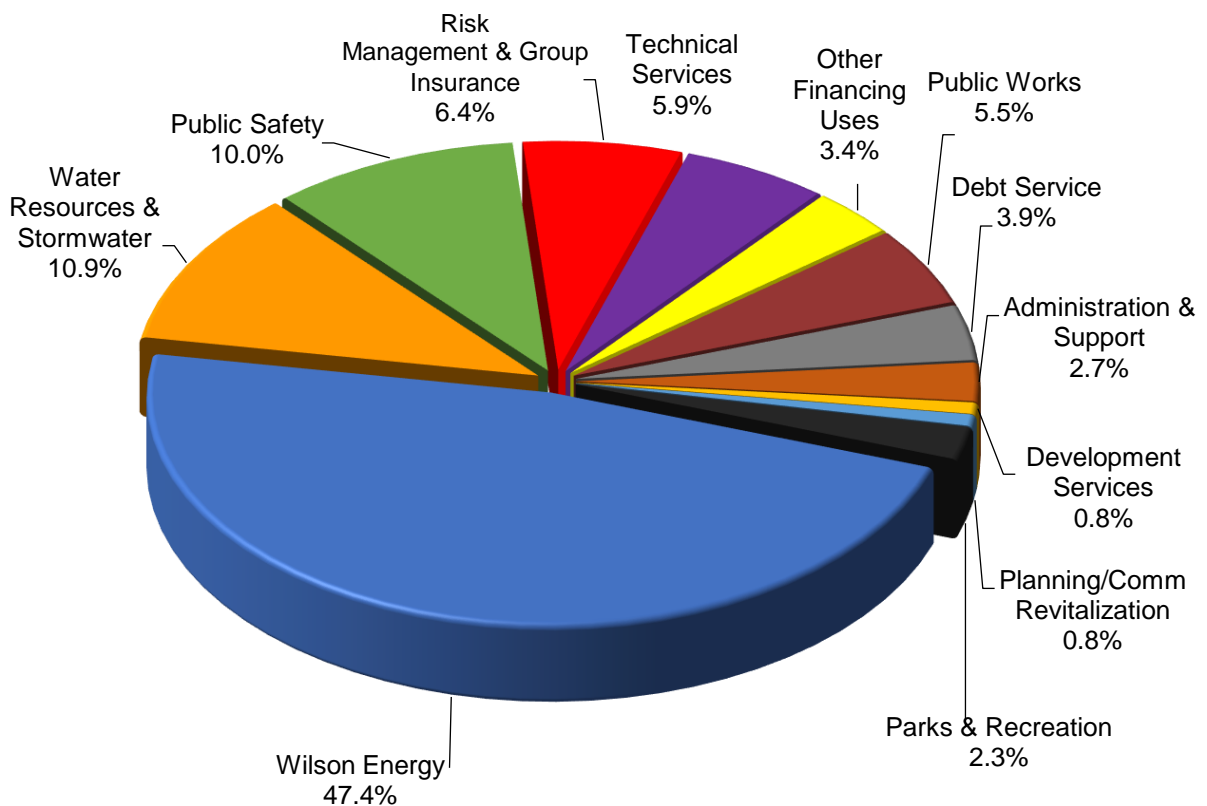
In FY2025, the Gas and Water Resource Funds do not anticipate the usage of fund balance. The Electric Fund has an anticipated usage of fund balance of \$500,000. Electric, Gas, and Water Resources Funds are highly sensitive to weather conditions. There are major system improvements underway to bolster economic growth as well as maintain system viability. The City leverages fund balance to balance the budget and stabilize rates.

BUDGET SUMMARY - ALL FUNDS - 2024-2025

Revenues / Sources



Expenditures / Uses



LONG-TERM DEBT

The ratio of net bonded debt to assessed valuation and the amount of gross debt per capita are useful indicators to city management, citizens, and investors of the City's debt position. The City has no net bonded debt or outstanding general obligation bonds. The amount of net debt that can be issued by local governments in North Carolina is limited by state statute to eight percent (8%) of the appraised value of property subject to taxation in the City. The legal debt margin of the City at June 30, 2023 was \$342,366,258. The estimated legal debt margin at June 30, 2024 is \$278,428,286.

The estimated long-term debt of the City at June 30, 2024, excluding vacation benefits and accrued pension, and other post-employment benefit liabilities, consists of:

GENERAL FUND LONG-TERM DEBT

Capital Installment Obligations:

Aerial Ladder Fire Truck, Rear Loader	\$ 1,910,852	
Side Loader, Case Loader, Trucks w/ Dump Body	446,372	
Downtown Parking Deck	12,240,000	
Aerial Ladder Fire Truck & Fire Pumper Truck	1,074,526	15,671,750

Special Obligation Bonds:

Outdoor Sports and Recreation Facility (Stadium)	64,590,000	64,590,000
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ENTERPRISE FUNDS DEBT

Capital Installment Obligations:

Generator, Bucket Truck, Dual Axle Line Truck	2,900,844	
Generators, Bucket Trucks	2,419,871	
Knuckleboom Truck	146,102	5,466,817

Certificates of Participation:

Electric System Improvements - 2007	7,357,000	
Electric System Improvements - 2008	7,085,000	
Fiber Optic System Infrastructure - 2008	779,000	15,221,000

State Revolving Loans:

Water Reuse (Happy Valley)	22,468	
Contentnea Interceptor Reline	170,148	
Wastewater Management Facility Upgrade Phase III	1,936,295	2,128,911

Revenue Bonds:

Natural Gas System Improvements	970,875	
Water/Sewer System Improvements	3,344,125	4,315,000

Subtotal of estimated Existing Debt at June 30, 2024

107,393,478

There is no proposed additional debt for 2024-2025.

-

Grand Total of Existing and Recommended Debt - FY2024-25

\$ 107,393,478

The City maintains the following current long-term debt ratings:

	Fitch	Moody's	S & P
General Obligation Bonds (Series 2009)	AA+	Aa2	AA
Certificates of Participation (COPs) (Series 2008)	---	A1	AA
Certificates of Participation (COPs) (Series 2007)	---	---	AA
Special Obligation Bonds (Series 2024)	AA	Aa3	AA-

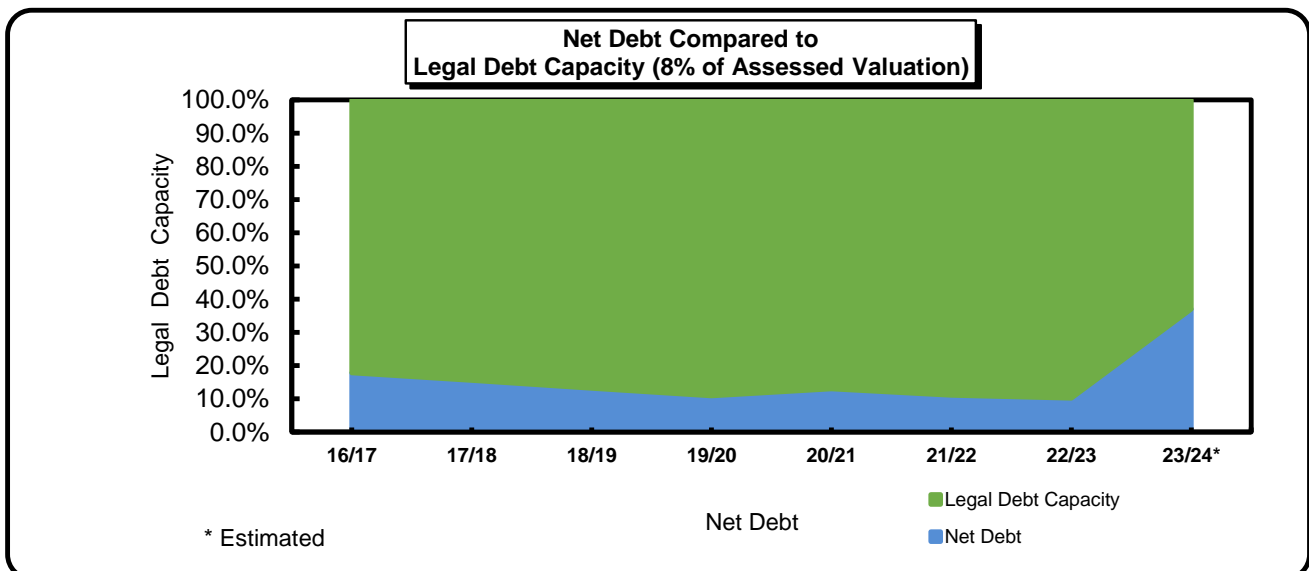
LONG-TERM DEBT

The annual debt service requirements related to the debt are:

Year Ending June 30	General Fund Long-Term Debt		Enterprise Funds Long-Term Debt		All Funds	Total
	Principal	Interest	Principal	Interest	Debt Svc. Fees	
2025	2,105,263	3,532,519	5,209,504	767,761	12,500	11,627,547
2026	2,113,588	3,275,785	5,292,295	612,441	10,500	11,304,609
2027	4,409,632	3,159,722	4,154,942	459,024	10,500	12,193,820
2028	4,191,017	2,981,269	3,967,232	333,394	10,500	11,483,412
2029	4,142,249	2,804,292	2,365,398	236,792	8,000	9,556,731
2030-2034	19,135,000	11,561,975	6,142,358	351,719	22,000	37,213,052
2035-2039	16,080,000	7,577,122	-	-	10,000	23,667,122
2040-2044	14,045,000	4,226,925	-	-	10,000	18,281,925
2045-2049	14,040,000	1,403,400	-	-	10,000	15,453,400
Total:	\$ 80,261,749	\$ 40,523,009	\$ 27,131,729	\$ 2,761,131	\$ 104,000	\$ 150,781,618

A summary of the estimated changes in long-term debt principal is as follows:

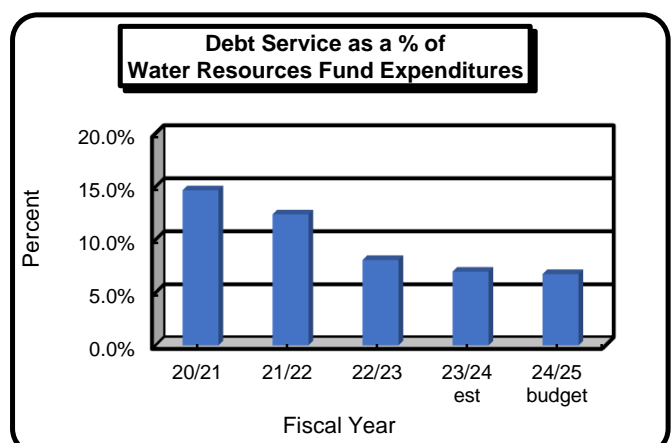
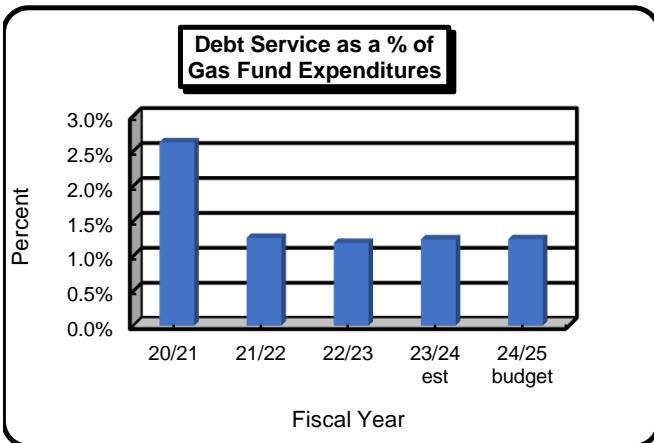
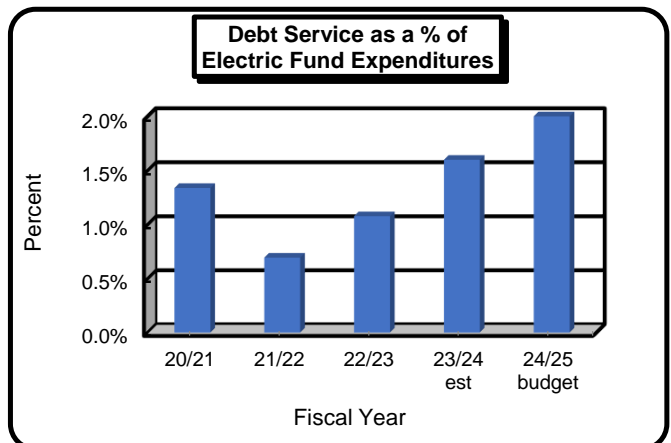
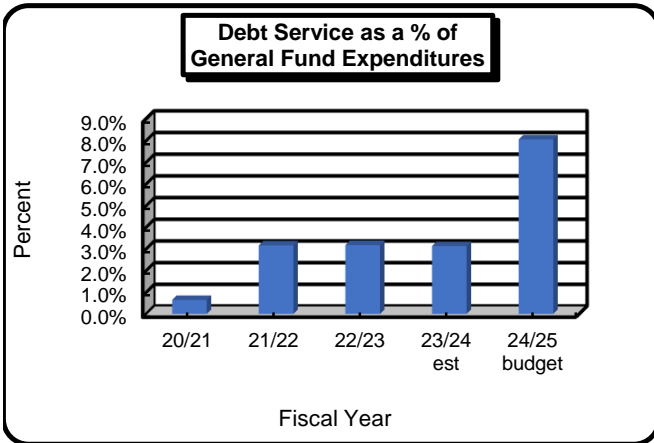
	Estimated Balance June 30, 2024	Estimated Additions	Estimated Retirements	Estimated Balance June 30, 2025
General Fund Long-Term Debt	\$ 80,261,749	\$ -	\$ 2,105,263	\$ 78,156,486
Enterprise Funds Long-Term Debt	27,131,729	-	5,209,504	21,922,225
	\$ 107,393,478	\$ -	\$ 7,314,767	\$ 100,078,711



LONG-TERM DEBT

Computation of Legal Debt Margin

Estimated Assessed Valuation - June 30, 2024	<u>\$ 4,768,834,550</u>
Debt Limit (at 8% of assessed valuation)	381,506,764
GROSS DEBT: (as of June 30, 2024)	
Special Obligation Bonds	64,590,000
State Revolving Loan - Water Resources	2,128,911
Notes payable - Capital Installment Obligations	21,138,567
Certificates of Participation	<u>15,221,000</u>
Total	<u>103,078,478</u>
STATUTORY DEDUCTIONS:	<u>-</u>
NET DEBT	<u>103,078,478</u>
LEGAL DEBT MARGIN	<u>\$ 278,428,286</u>



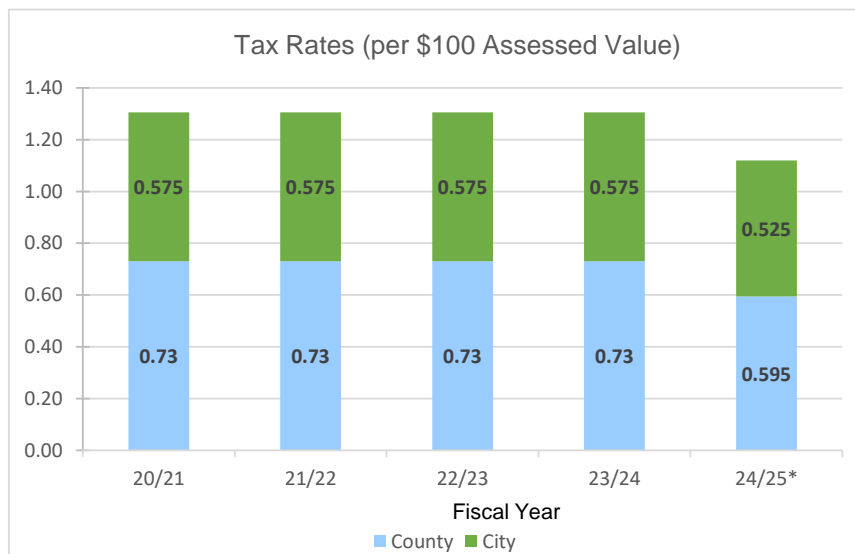
PROPERTY TAX - ASSESSED VALUES, TAX RATES, TAX LEVY AND ESTIMATED COLLECTIONS

	2023-2024		2024-2025
	BUDGET	ESTIMATED	BUDGET
General Fund (City Wide)			
Assessed Value	\$ 4,800,510,580	\$ 4,768,834,550	\$ 6,209,345,180
Tax Rate/Per \$100 Assessed Value	0.575	0.575	0.525
Tax Levy	27,602,930	27,420,800	32,599,070
Collection Rate	96.6%	98.5%	96.6%
Estimated Net Revenue	\$ 26,664,430	\$ 27,012,230	\$ 31,490,700
Downtown Development Fund (Municipal Tax District)			
Assessed Value	\$ 40,122,640	\$ 42,359,550	\$ 81,297,560
Tax Rate/Per \$100 Assessed Value	0.18	0.18	0.18
Tax Levy	72,220	76,250	146,340
Collection Rate	94.0%	94.0%	94.0%
Estimated Net Revenue	\$ 67,880	\$ 71,675	\$ 137,560

TAX VALUES, RATES, AND COLLECTIONS

Fiscal Year	Assessed Valuation	Percent Change	Tax Rate (per \$100)	Net Levy (Collected)
2014-2015	4,140,468,933	+ 3%	0.515	20,970,965
2015-2016	4,287,376,918	+ 3%	0.515	21,766,834
2016-2017*	4,066,651,874	- 5%	0.555	22,278,764
2017-2018	4,067,471,963	+ 0.02%	0.555	22,222,449
2018-2019	4,182,882,554	+ 2.8%	0.575	23,710,165
2019-2020	4,247,006,441	+ 1.5%	0.575	24,116,686
2020-2021	4,386,673,901	+ 3.2%	0.575	24,904,408
2021-2022	4,566,289,492	+ 3.9%	0.575	25,973,817
2022-2023	4,765,004,520	+ 4.2%	0.575	27,096,870
2023-2024 E	4,768,834,550	+ 0.1%	0.575	27,012,230
2024-2025 B*	6,209,345,180	+ 23.2%	0.525	31,490,700

E Estimated
B Budget
*** Revaluation**



*Revaluation Year

PRINCIPAL TAXPAYERS

As of June 30, 2023

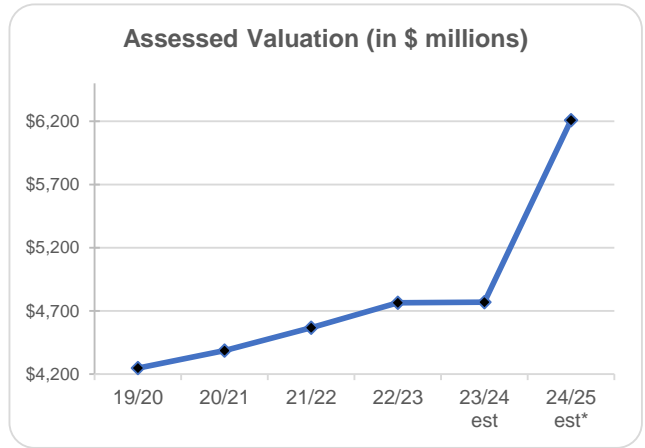
Name	Nature of Business	Assessed Valuation
Fresenius Kabi USA, LLC	Pharmaceutical	\$291,271,877
Truist Bank	Banking	169,581,835
DLP Wilson Medical Center, Inc.	Health Care	90,901,846
Sandoz Inc.	Pharmaceutical	73,851,157
Purdue Pharmaceuticals	Pharmaceutical	70,576,499
Alliance One	Tobacco Processor	66,531,776
Linamar Forgings Inc.	Manufacturing	65,987,893
Kidde Aerospace	Manufacturing	33,587,207
IREIT Wilson Marketplace, LLC	Retail Management	29,736,424
Refresco Beverages	Bottler for Retailers	26,937,449

KEY REVENUE SOURCE ANALYSIS

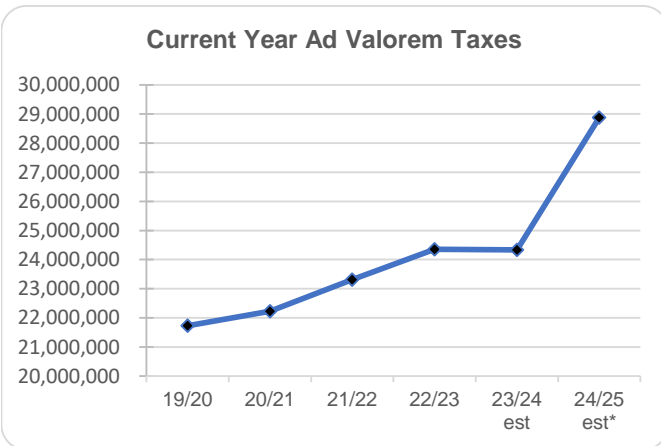
The following provides analysis for key revenue sources in various funds. The City strives to estimate revenue as realistically as possible with an overall conservative preference. These estimates are based on actual prior year results, fiscal year 2023-2024 approximation, impacts from statutory changes, and general economic forecasts. The City also takes into consideration forecasts of certain revenues provided by organizations such as the North Carolina League of Municipalities (NCLM).

Current Year Ad Valorem Property Tax (excludes Motor Vehicle Property Tax) \$28,874,850

The City of Wilson property (ad valorem) tax rate for FY 2025 is .525 cents per \$100 of assessed property value. The ad valorem tax on property is the City's major revenue source, representing 40% of all general fund revenues. Property categories assessed include land, buildings, and improvements (real property), personal property (business machinery and equipment, unlicensed vehicles like boats, etc.), vehicles, and public service (railroads) providers. In accordance with North Carolina General Statute 160A-209, the City levies property (ad valorem) taxes on July 1, the beginning of the City's fiscal year, for property in place as of January 1 of that same calendar year. Property taxes are assessed and collected by Wilson County and remitted to the City throughout the year. These property taxes are separate from those levied by Wilson County. The taxes are due on September 1, but interest does not accrue until the following January. The City conservatively estimates the FY 2025 budget for ad valorem taxes.



*revaluation year



*revaluation year

	Current Year Ad Valorem Budget	Current Year Ad Valorem Actual (net of refunds)
2019-2020	21,196,100	21,726,765
2020-2021	21,270,270	22,229,351
2021-2022	22,031,080	23,315,761
2022-2023	23,047,950	24,349,678
2023-2024	23,998,590	24,334,590 (Est.)
2024-2025	28,874,850	

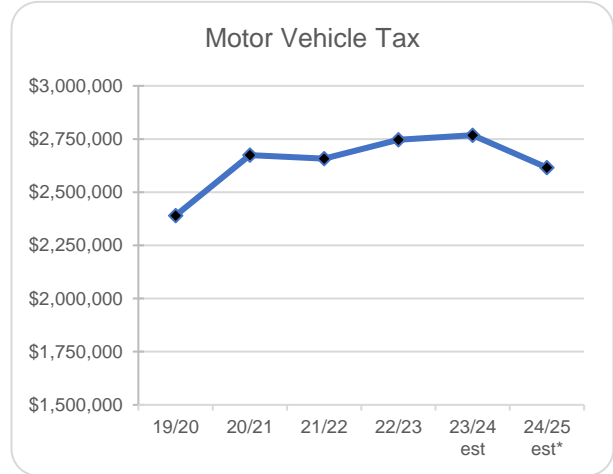
KEY REVENUE SOURCE ANALYSIS

Current Year Motor Vehicle Property Tax

\$2,615,850

The North Carolina General Assembly passed a law which became effective July 1, 2013 to create a combined motor vehicle registration renewal and property tax collection system (Tag & Tax system). By doing so, the new law transfers the responsibility for motor vehicle tax collection from the individual counties across North Carolina to the North Carolina Division of Motor Vehicles (NCDMV). North Carolina's Tag & Tax Together System has been designed as a convenient way to pay annual vehicle tag renewals and vehicle property taxes by combining them into one billing.

	Current Year Ad Valorem Budget	Current Year Ad Valorem Actual (net of refunds)
2019-2020	2,143,570	2,389,921
2020-2021	2,359,010	2,675,057
2021-2022	2,430,220	2,658,056
2022-2023	2,632,020	2,747,192
2023-2024	2,665,840	2,768,070 (Est.)
2024-2025	2,615,850	

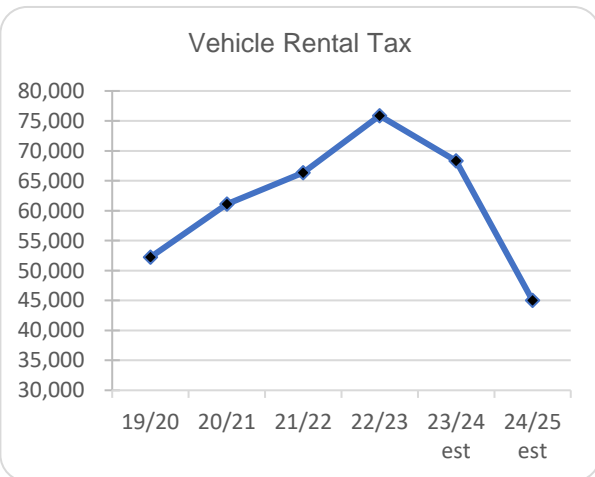


*revaluation year

Vehicle Rental Tax

\$ 45,000

Session Law 2000-2 was signed into law on May 17, 2000 and is entitled "An Act to Repeal the Property Tax on Certain Vehicles Leased or Rented under Retail Short-Term Leases or Rentals and to Replace Tax Revenue with a Local Tax on Gross Receipts Derived from Retail Short-Term Leases or Rentals".

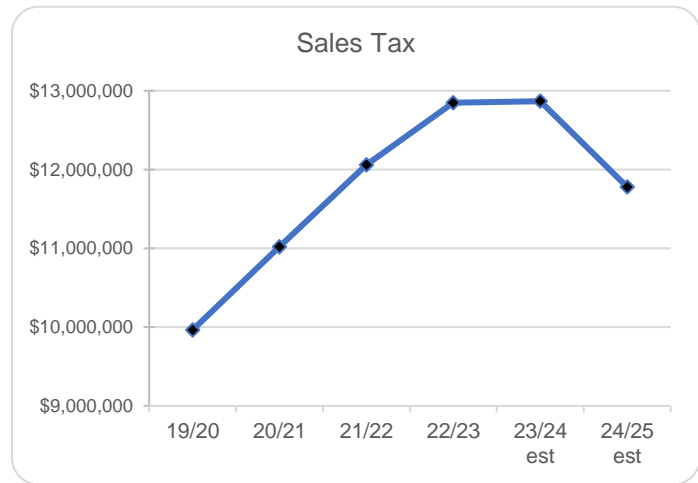


2019-2020	52,231 (Actual)
2020-2021	61,109 (Actual)
2021-2022	66,327 (Actual)
2022-2023	75,869 (Actual)
2023-2024	68,320 (Est.)
2024-2025	45,000 (Budget)

KEY REVENUE SOURCE ANALYSIS

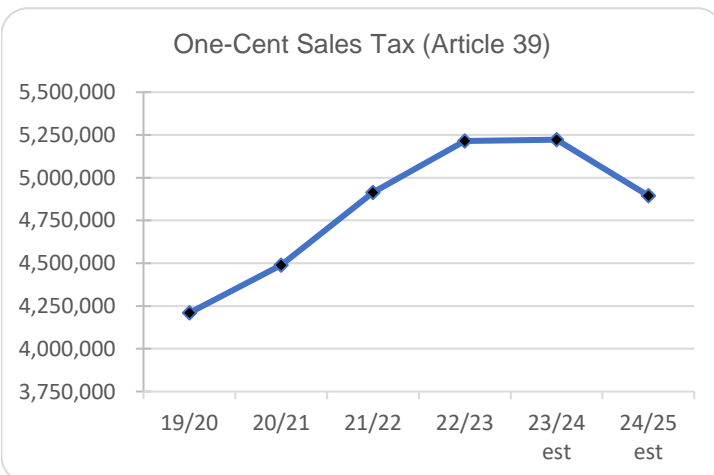
Combined Sales Tax **\$11,781,500**

2019-2020	9,964,188	(Actual)
2020-2021	11,020,621	(Actual)
2021-2022	12,061,100	(Actual)
2022-2023	12,847,717	(Actual)
2023-2024	12,867,295	(Est.)
2024-2025	11,781,500	(Budget)



One-Cent Sales Tax (Article 39) **\$ 4,894,500**

Wilson County levies a one-cent local sales tax on all retail sales, lease, or rental of tangible personal property, rental of motel or hotel rooms, and rendering of services according to Article 39 of North Carolina General Statute 105. Proceeds of the one-cent sales tax are distributed to municipalities in each respective county by a formula based on county point of sale. Once the county share is determined, municipalities and the county itself receive funding based on population within the respective county as recorded by the North Carolina Office of State Planning. Sales tax receipts are received monthly with the fourth quarter of each calendar year traditionally being the highest and the first quarter being the lowest. While consumer confidence is high at this time, we recognize that it can change quickly. The FY 2025 budget for Article 39 is increasing 4% compared to the FY 2024 budget.



2019-2020	4,209,909	(Actual)
2020-2021	4,488,359	(Actual)
2021-2022	4,913,983	(Actual)
2022-2023	5,215,480	(Actual)
2023-2024	5,222,285	(Est.)
2024-2025	4,894,500	(Budget)

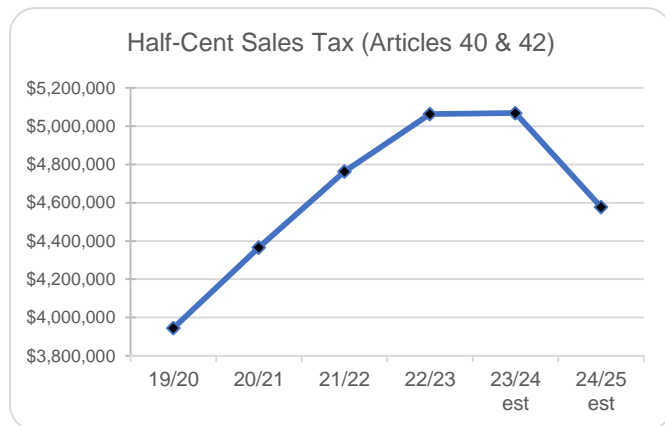
KEY REVENUE SOURCE ANALYSIS

Half-Cent Sales Taxes (Articles 40 and 42)

\$4,577,000

The North Carolina General Assembly authorized the half-cent sales tax as a local county option. Two half-cent sales taxes exist and both are currently collection statewide and then distributed to counties on a per capita basis according to Articles 40 and 42 North Carolina General Statute 105. As of October 1, 2009, the Article 42 local option sales tax is distributed to municipalities based on county point of sale. The FY 2025 budget for Article 40 and 42 is increasing 3% compared to the FY 2024 budget.

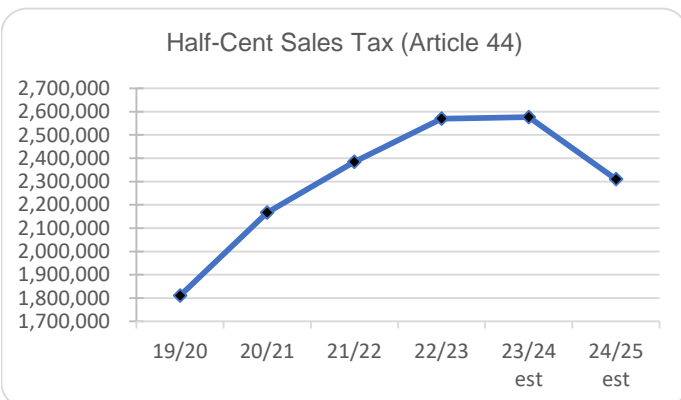
2019-2020	3,944,418	(Actual)
2020-2021	4,365,263	(Actual)
2021-2022	4,763,230	(Actual)
2022-2023	5,062,510	(Actual)
2023-2024	5,068,500	(Est.)
2024-2025	4,577,000	(Budget)



Half-Cent Sales Tax (Article 44)

\$2,310,000

The North Carolina General Assembly, as a local county option, authorized this half-cent sales tax with proceeds going to counties and municipalities effective in December 2002 as a replacement for the repealed intangibles tax and inventory tax reimbursements. This tax is different from the other sales taxes because it is not charged on food, and its distribution method is 50% on point of sale and 50% on per capita. In 2007, the state passed legislation to have the state assume county Medicaid costs, thus eliminating the Article 44 local option sales tax. Effective October 1, 2008, the state took over one-quarter cent of the Article 44 sales tax as authorized by North Carolina General Statute 105, and effective October 1, 2009, the state took over the remaining one-quarter cent. The legislation provides for municipalities to be completely reimbursed for the loss of their share of tax revenues, accounting for growth. The first one-quarter cent has been replaced by a payment equal to 50% of the amount the City receives from the Article 40 sales tax, and the second one-quarter cent has been replaced by a payment equal to 25% of the City's share of the Article 39 sales tax. These payments come from Wilson County's share of sales tax revenues, and are paid directly to the City by the NC Department of Revenue. The FY 2025 budget for Article 44 is increasing 4% compared to the FY 2024 budget.



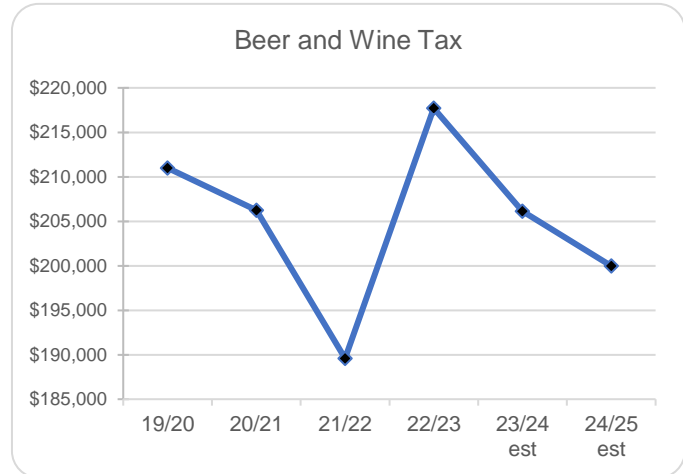
2019-2020	1,809,861	(Actual)
2020-2021	2,166,999	(Actual)
2021-2022	2,383,887	(Actual)
2022-2023	2,569,727	(Actual)
2023-2024	2,576,510	(Est.)
2024-2025	2,310,000	(Budget)

KEY REVENUE SOURCE ANALYSIS

Beer and Wine Tax \$ 200,000

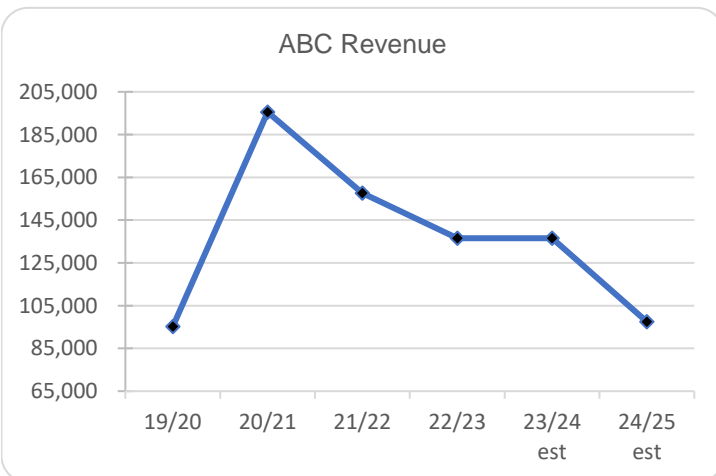
The State of North Carolina levies this tax on alcoholic beverages and a municipality may share in the revenues if beer or wine is sold legally within its jurisdiction according to North Carolina General Statute 105-13.82. The statute provides that the state shares 23.75% of state beer tax collections, 62% of state unfortified wine tax collections, and 22% of state fortified wine tax collections with local government units. These proceeds are distributed within 60 days of March 31, and local portions are based on the City's population as recorded by the North Carolina Office of State Planning.

2019-2020	210,984	(Actual)
2020-2021	206,255	(Actual)
2021-2022	189,586	(Actual)
2022-2023	217,711	(Actual)
2023-2024	206,130	(Est.)
2024-2025	200,000	(Budget)



ABC Revenue \$ 97,500

Pursuant to North Carolina General Statute 18B, ABC taxes are distributed quarterly by the county alcohol control board based on the ad valorem levy from the previous year after expenses are deducted for law enforcement, education, and rehabilitation according to North Carolina General Statute 10A-15(14). This revenue source fluctuates from year to year and is not related to demographic variables, so a conservative projection is used.



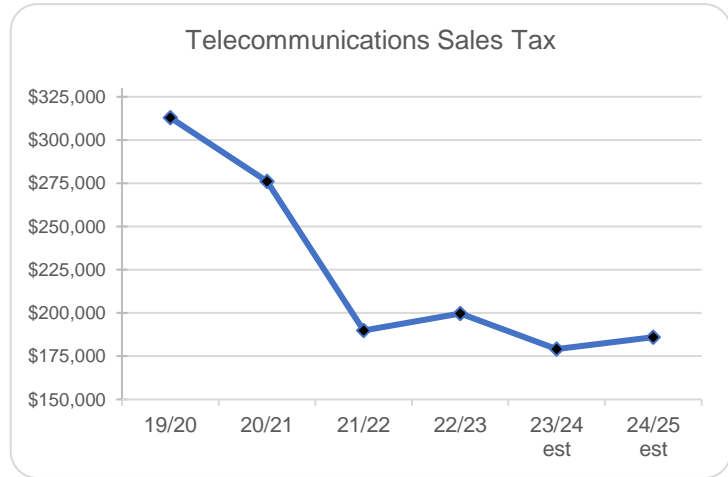
2019-2020	95,204	(Actual)
2020-2021	195,505	(Actual)
2021-2022	157,675	(Actual)
2022-2023	136,500	(Actual)
2023-2024	136,500	(Est.)
2024-2025	97,500	(Budget)

KEY REVENUE SOURCE ANALYSIS

Telecommunications Sales Tax \$ 186,000

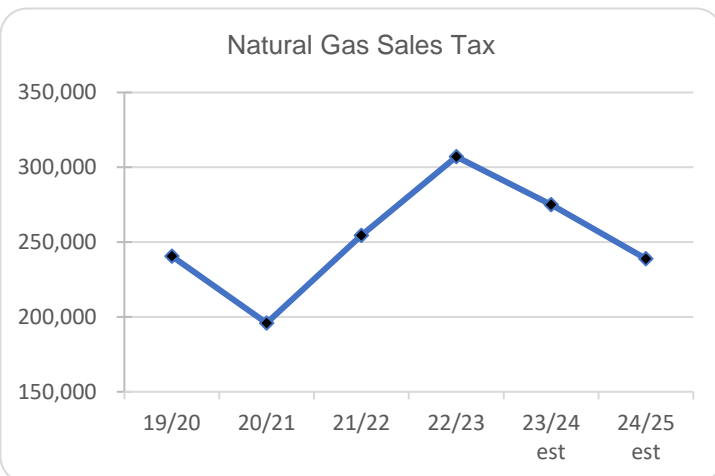
This revenue represents the City's share of the state gross receipts tax on telecommunications providers, and like the utilities sales tax, revenue is received quarterly. As more customers abandon landline telephone service for mobile service, this revenue may continue to decrease. Mobile engagement continues to increase among all age categories.

2019-2020	312,944	(Actual)
2020-2021	276,061	(Actual)
2021-2022	189,840	(Actual)
2022-2023	199,621	(Actual)
2023-2024	179,110	(Est.)
2024-2025	186,000	(Budget)



Natural Gas Sales Tax \$ 239,000

Prior to FY 2015, the State of North Carolina levied a tax on the gross receipts of electricity companies and a tax on the volume of piped natural gas sold by gas companies. Municipalities received a portion of the gas and electricity taxes generated within their corporate limits. Effective July 1, 2014, these franchise taxes were repealed and the general sales tax rate is applied to the sale of piped natural gas and electricity. Utility taxes continue to be received quarterly from the State, with the highest receipts expected in the fourth quarter of the fiscal year. During the first year of implementation, utility sales tax revenues were significantly higher than projected for electricity and significantly lower for natural gas, both of which were the result of estimation errors by legislative staff of the effect of the legislation. This revenue source is highly sensitive to several factors, with weather conditions, consumption, and price being significant influences. These factors are taken into consideration during the budget process.



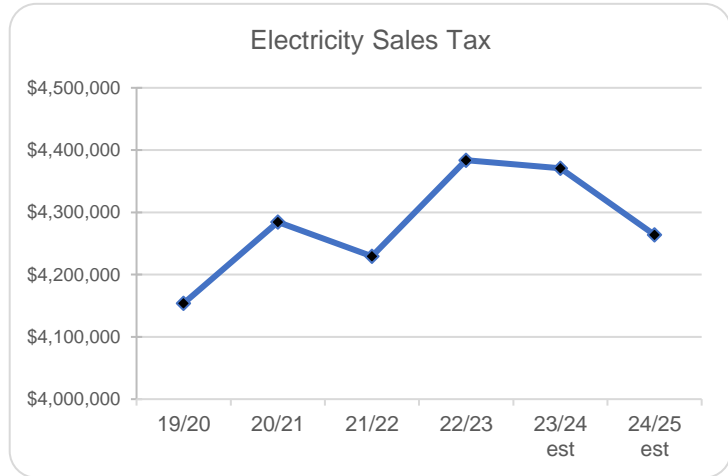
2019-2020	240,676	(Actual)
2020-2021	195,918	(Actual)
2021-2022	254,525	(Actual)
2022-2023	307,053	(Actual)
2023-2024	275,040	(Est.)
2024-2025	239,000	(Budget)

KEY REVENUE SOURCE ANALYSIS

Electricity Sales Tax **\$ 4,264,000**

Prior to FY 2015, the State of North Carolina levied a tax on the gross receipts of electricity companies and a tax on the volume of piped natural gas sold by gas companies. Municipalities received a portion of the gas and electricity taxes generated within their corporate limits. Effective July 1, 2014, these franchise taxes were repealed and the general sales tax rate is applied to the sale of piped natural gas and electricity. Utility taxes continue to be received quarterly from the State, with the highest receipts expected in the fourth quarter of the fiscal year. During the first year of implementation, utility sales tax revenues were significantly higher than projected for electricity and significantly lower for natural gas, both of which were the result of estimation errors by legislative staff of the effect of the legislation. This revenue source is highly sensitive to several factors, with weather conditions, consumption, and price being significant influences. These factors are taken into consideration during the budget process and conservative estimates are used.

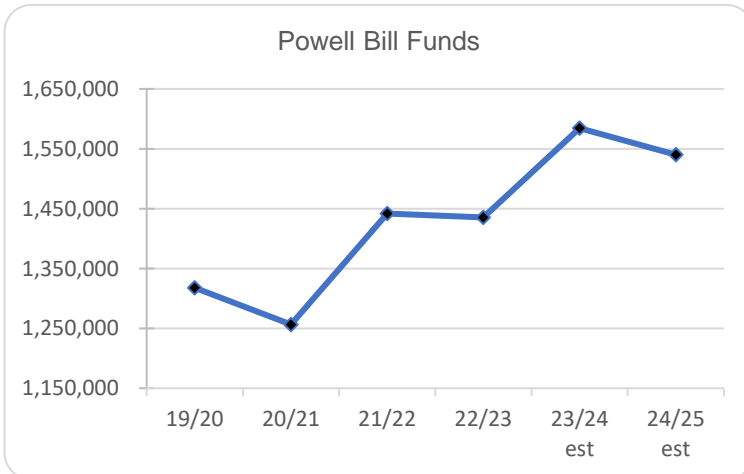
2019-2020	4,153,895	(Actual)
2020-2021	4,284,674	(Actual)
2021-2022	4,229,258	(Actual)
2022-2023	4,383,794	(Actual)
2023-2024	4,370,740	(Est.)
2024-2025	4,264,000	(Budget)



Powell Bill Funds **\$ 1,540,000**

In previous years, Powell Bill funds were projected based on a percentage of gas tax revenues. In 2016, the General Assembly eliminated this relationship and made the Powell Bill a direct appropriation of State dollars. The General Assembly could decide to adjust the amount of Powell Bill funds for FY 2024. Our budget is conservative to address this possibility.

The formula for calculating Powell Bill distributions remains unchanged. Of the total annual distribution, 75% is allocated based on population of the eligible city. The remaining 25% is allocated based on the number of city-maintained street system miles within each municipality.



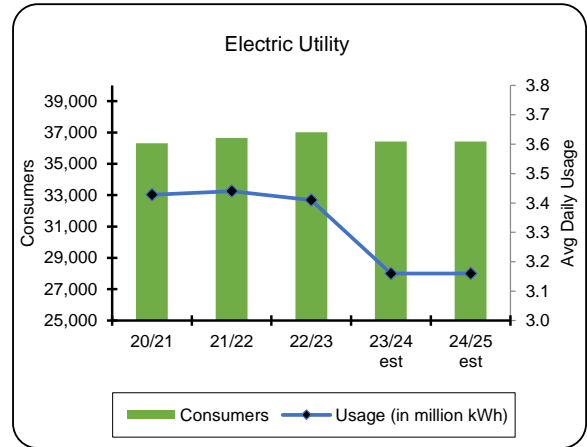
1,317,960	2019-2020	(Actual)
1,256,472	2020-2021	(Actual)
1,441,745	2021-2022	(Actual)
1,435,519	2022-2023	(Actual)
1,584,340	2023-2024	(Est.)
1,540,000	2024-2025	(Budget)

KEY REVENUE SOURCE ANALYSIS

Electric Sales/Charges for Service **\$127,825,560**

Electric sales are highly sensitive to cyclical variability in weather and are budgeted conservatively to mitigate the impact from wide-ranging swings in weather patterns. Sales for FY 2025 are estimated to be approximately 9.90% higher than FY 2024 sales due to planned rate adjustments to cover increases in power wholesale costs.

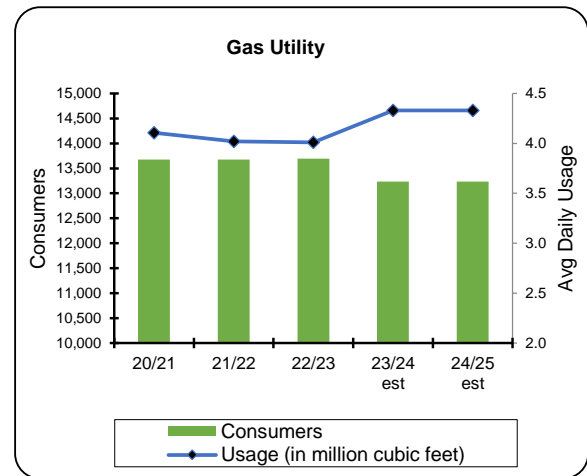
2019-2020	120,321,542	(Actual)
2020-2021	124,865,597	(Actual)
2021-2022	125,017,191	(Actual)
2022-2023	122,072,667	(Actual)
2023-2024	116,311,980	(Est.)
2024-2025	127,825,560	(Budget)



Gas Sales/Charges for Service **\$21,022,000**

Natural gas sales for FY 2024 decreased 11.5% below sales from FY 2023 due to lower gas costs. Gas sales are influenced by the market rate of natural gas and consumption. Consumption is influenced by weather conditions and rates of economic growth. Sales for FY 2025 are estimated to be approximately 5.5% higher than FY 2024 sales. Gas sales are budgeted conservatively to mitigate any impact from wide-ranging swings in weather patterns.

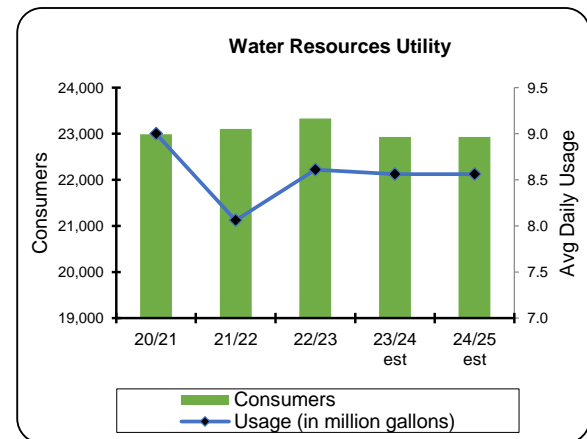
2019-2020	16,195,028	(Actual)
2020-2021	18,614,770	(Actual)
2021-2022	20,916,936	(Actual)
2022-2023	22,502,667	(Actual)
2023-2024	19,921,378	(Est.)
2024-2025	21,022,000	(Budget)



Water Sales/Charges for Service **\$13,429,000**

The FY 2025 budgeted sales are estimated to be similar to FY 2024 sales. The volume sales level is expected to be flat, after an estimated 4.3% decline in FY 2024. Conservation, pace of economic growth, and unpredictable weather conditions all directly contribute to the level of sales.

2019-2020	13,241,564	(Actual)
2020-2021	13,100,845	(Actual)
2021-2022	13,847,413	(Actual)
2022-2023	14,216,247	(Actual)
2023-2024	13,502,714	(Est.)
2024-2025	13,429,000	(Budget)

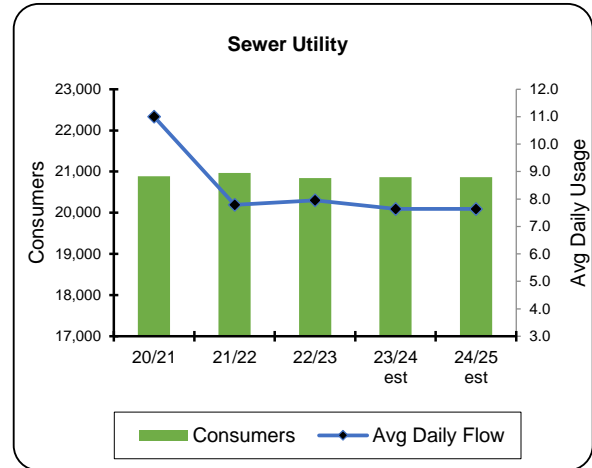


KEY REVENUE SOURCE ANALYSIS

Sewer Sales/Charges for Service **\$14,678,500**

The FY 2025 sanitary sewer charges are estimated to be similar to FY 2024 charges, as volume level is expected to be flat with FY 2024, which sustained a 2.7% decline in volume below FY 2023. Conservation, pace of economic growth, and fluctuating weather conditions all directly contribute to the level of sales.

2019-2020	14,032,330	(Actual)
2020-2021	14,297,509	(Actual)
2021-2022	14,938,303	(Actual)
2022-2023	15,272,380	(Actual)
2023-2024	14,711,210	(Est.)
2024-2025	14,678,500	(Budget)



FULL-TIME POSITIONS SUMMARY

DEPARTMENT	DESCRIPTION	DIVISION	POSITIONS		
			2022-23	2023-24	2024-25
Administrative Services	Administration	1002	4	4	4
	Communications and Marketing	1004	3	3	3
	Facility Services	1006	6	6	7
	Human Relations	1020	3	3	3
	Gig East Exchange	1025	1	1	1
				17	17
Financial Services	Administration and Accounting	2001	17	17	17
	Purchasing and Warehouse	2004	7	7	7
	Billing, Collections, Customer Service, and Credit	2006	38	38	38
	Print Services	2008	2	2	2
				64	64
Human Resources	Human Resources	2501	6	6	6
			6	6	6
Police	Police	3101	140	141	141
	Police Overhires		2	2	2
			142	143	143
Fire	Fire	3201	99	98	98
	Fire Overhires		3	3	3
			102	101	101
Planning and Community Revitalization	Planning and Community Revitalization	3401	11	10	10
	Business Development	3402	2	2	2
			13	12	12
Development Services	Construction Standards	3502	10	11	13
	Land Development	3504	4	5	5
	Neighborhood Improvements	3505	4	4	4
	Geographic Information Services	3506	3	3	1
			21	23	23
Parks and Recreation	Recreation	4001	11	12	12
	Parks	4002	18	20	20
	Wedgewood	4045	3	3	3
			32	35	35
Public Works	Public Works Administration	5001	7	8	7
	Street Maintenance	5002	25	25	25
	Environmental Services	5003	37	37	37
	Engineering	5004	4	4	5
	Fleet Maintenance	5005	17	17	17
	Parking and Traffic	5008	6	6	6
				96	97

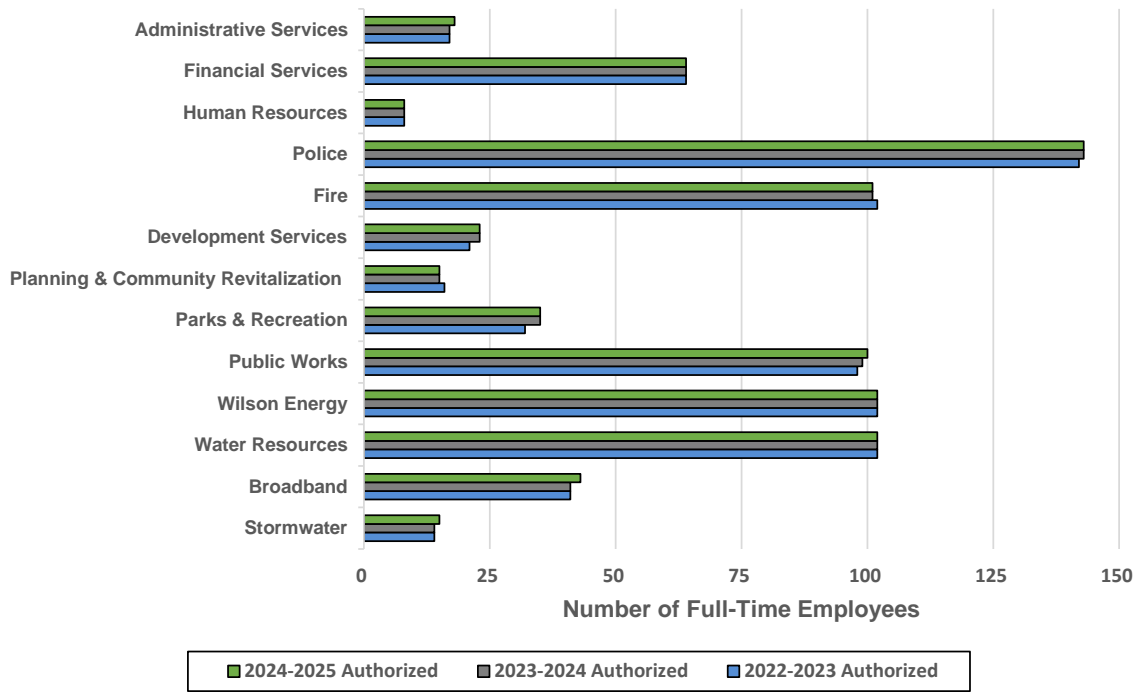
FULL-TIME POSITIONS SUMMARY

DEPARTMENT	DESCRIPTION	DIVISION	POSITIONS		
			2022-23	2023-24	2024-25
Electric	Electric Administration	6001	4	5	5
	Engineering and System Planning	6002	14	13	13
	System Control and Communications	6003	7	7	7
	Electric Distribution	6005	50	50	50
	Key Accounts and Marketing	6006	2	2	2
				77	77
Gas	Gas Distribution	6502	21	21	21
	Utility Locators	6503	4	4	4
			25	25	25
Water Resources	Water Resources Administration	7001	2	2	3
	Water Treatment	7002	21	21	21
	Water Distribution	7003	20	20	20
	Water Reclamation	7004	31	31	31
	Wastewater Collection	7005	28	28	27
				102	102
Broadband	Broadband Administration	6301	3	3	2
	Broadband Operations	6302	12	12	12
	Broadband Head End Engineering	6303	5	5	5
	Technical Support Services	6306	9	9	11
	Unified Communications Center	6307	12	12	13
				41	41
Stormwater Management	Stormwater Management	7606	14	14	15
			14	14	15
Downtown Development	Administration	8501	3	3	3
			3	3	3
Mass Transit	Administration	5101	2	2	2
			2	2	2
Risk Management	Risk Services	2503	2	2	2
			2	2	2
GRAND TOTAL			759	764	768

Maintaining a strong team requires us to define strategic roles for each team member and through collaboration bring different strengths to the table. Our flexible staffing management takes into consideration the staff needed to maintain efficient operations and process improvements achieved through technology advances or additional training. As a result, to maximize productivity, staffing levels may vary from year-to-year as we shift resources between various divisions or departments to meet operational needs. Overall, staffing level changes for FY 2025 result in a net increase of four (4) positions in the budget. The increase is specific to the addition of one (1) position in Facility Services, two (2) positions in Development Services, the reduction of one (1) position in Public Works Administration, the addition of one (1) position in Public Works Engineering, the addition of one (1) position in Water Resources, and the transfer of one (1) position from Water Resources to Stormwater. Two (2) positions in the General Fund were transferred to Broadband. The total full-time positions for FY 2025 is 768.

FULL-TIME POSITIONS SUMMARY

Full-Time Positions by Department



Full-Time Positions By Fund Type

