REVENUE REVIEW (GENERAL FUND) [WITH PROPOSED CHANGES]

REVENUE	FY23/24 BUDGET	FY24/25 PROJECTION	NOTES
Ad Valorem Tax	$6,303,900	$6,494,000	Millage rate $.48/100 of valuation. FY24/25 figures based on projection of <3% growth.
Sales Tax	$2,553,527	$2,546,850	6.75% in Transylvania County. Collected by state and redistributed back to municipalities using, in TC's case, ad valorem formula. FY24/24 project based on <1% growth.
Payment from Enterprise Funds	$525,000	$661,000	The value of the hours each admin. Employee spends on W/S matters, plus ½ the cost of the ACM/City Engineer position
Utilities Franchise Tax	$565,000	$585,000	
Investment Earnings	$470,000	$500,000	Approximately $12M invested with NC Capital Mgmt. Trust, and operating amounts in more liquid accounts with United Community Bank.
ABC Revenues	$270,000	$255,000	$15,000 restricted for police use
Powell Bill	$238,000	$255,000	
County Vehicle Maintenance Agreement	$215,000	$200,000	TC pays us a rate contractually set at $6,387/mo. as an overhead charge, then reimburse us the expenses we pay to fix their vehicles for a total of about $200,000 in revenue.
Parking Kiosk Revenue	$0	$100,000	Revenue currently goes into distinct fund intended for parking lot maintenance. Propose sending revenue to GF.
Other Taxes/Fees	$87,000	$80,000	Cable TV franchise tax, wine/beer tax, and parking tix
Misc. Revenue	$73,080	$86,200	Cell tower lease rev., Depot lease rev., donations, etc.
GF Fund Balance Appropriation	$0		
SUBTOTAL	$11,300,507	$11,763,050	
County Disposal Fees - Refuse	$440,000	$445,000	
Refuse Collection Fees	$420,000	$501,000	Base projection $430,000 --Proposed $1/mo. increase in Fee (+$40,000) --Proposed change to Commercial Dumpster Fee (+$31,000)
Recycling Fee	$225,000	$225,000	
Commercial Cardboard fee	$55,000	$69,300	Base projection $63,000 --Proposed $1/mo. increase to commercial cardboard customers ($6,300)
Sale of Recyclables	$21,500	$10,000	
Solid Waste Disposal Tax	$6,000	$6,000	
Special Collections	$7,500	$7,500	
Transfers from GF	$156,600	N/A	
SUBTOTAL	$1,331,600	$1,263,800	
GF Grand Total	$12,632,107	$13,026,850	