Town of Carthage

North Carolina

BOARD OF COMMISSIONERS

MEETING AGENDA
&
BOARD MATERIALS

SPECIAL BUDGET MEETING

June 29, 2026

The McDonald Building
207 McReynolds Street
Carthage, NC 28327

Town of Carthage

Board of Commissioners

SPECIAL MEETING

June 29, 2026 at 6:30 p.m.

McDonald Building
207 McReynolds Street
Carthage, NC 28327

AGENDA

CALL TO ORDER

INVOCATION – Commissioner Al Barber

PLEDGE OF ALLEGIANCE – Mayor Pro Tem John McDonald

APPROVAL OF AGENDA

Members of the board may remove, add, or rearrange items on the agenda before beginning the meeting. Motions/votes are not required to approve the agenda, but there must be unanimous consent before proceeding.

PUBLIC COMMENT SESSION

All public comments made during a public hearing should be withheld until the public hearing has begun and the floor is opened for public comments. No public comment will be made outside of this public comment session or a public hearing unless otherwise permitted by the Board of Commissioners. The mayor or presiding officer may place time limits on speakers before the start of the public comment session.

NEW BUSINESS

a. Approval of Performance Guarantee Agreement – Carriage Hill Subdivision

OLD BUSINESS

a. Review and Adopt the Fiscal Year 2026-2027 Budget

FINAL COMMENTS

The Board of Commissioners may take this opportunity to provide feedback, comments, commendations, and/or just general thoughts regarding various topics, issues, and ideas.

ADJOURNMENT

Town of Carthage
Board of Commissioners

MEMORANDUM

Date: June 29, 2026

To: The Board of Commissioners

From: Emily D. Yopp, Town Manager

Subject: Approval of Performance Guarantee Agreement – Carriage Hill Subdivision

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Background

Grosvenor Land, LLC, the developer of the Carriage Hill Subdivision, has requested that the Town approve final Certificates of Occupancy (COs) prior to completion of all required improvements. Pursuant to N.C. Gen. Stat. § 160D-804.1, the Town may allow this provided that a sufficient performance guarantee is in place to ensure completion of outstanding work.

The developer previously provided a $20,000 cash guarantee for sidewalk repairs, which have now been completed. The developer is requesting that these funds be reassigned to a new performance guarantee to cover installation of required landscaping trees identified in the conditional zoning approval

Proposal

The attached agreement establishes a **$20,000 cash performance guarantee** to ensure installation of required landscaping improvements, including center island trees, lot trees, and perimeter buffer plantings, consistent with the approved development conditions.

Key terms of the agreement include:

- **Amount:** $20,000 (based on estimated cost of completion)
- **Duration:** One year from execution to complete the work
- **Inspection:** Developer must provide at least 30 days' notice for Town inspection
- **Partial Release:** Funds may be released incrementally upon verified completion of improvements
- **Enforcement:** Town may draw on the guarantee if improvements are not completed within the specified timeframe

The agreement complies with statutory requirements and ensures the Town has financial assurance to complete the improvements if the developer fails to do so.

Staff Recommendation

Staff recommends approval of the Performance Guarantee Agreement with Grosvenor Land, LLC to facilitate issuance of Certificates of Occupancy while maintaining adequate security for completion of required landscaping improvements.

Suggested Motion

"I move to approve the Performance Guarantee Agreement between the Town of Carthage and Grosvenor Land, LLC for the Carriage Hill Subdivision."

SUGGESTED MOTION(S)

NORTH CAROLINA	**AGREEMENT TO PROVIDE CASH PERFORMANCE GUARANTEE FOR THE COMPLETION OF CARRIAGE HILL SUBDIVISION**
MOORE COUNTY	

This agreement is entered into this 29th day of June 2026, between the Town of Carthage, NC, a North Carolina municipal corporation (hereafter the "Town") and Grosvenor Land LLC, a North Carolina limited liability corporation whose principal place of business is 540 SW Broad St. Southern Pines NC 28387 [hereafter the "Developer"].

WHEREAS, Developer is the owner and developer of a subdivision in the Town known as Carriage Hill; and

WHEREAS, Town has approved a preliminary and final subdivision plat for Carriage Hill; and

WHEREAS, Developer requests that the Town approve the final Certificates of Occupancy (the "COs") for the Carriage Hill Subdivision before all the required improvements have been completed. Town agrees to approve the COs if Developer provides a sufficient performance guarantee under N.C. Gen. Stat. § 160D-804.1; and

WHEREAS, the Town already has on hand $20,000.00 in a cash guarantee for prior sidewalk repairs; and

WHEREAS, Developer has made the repairs to the sidewalks and is now requesting that the $20,000.00 cash guarantee be transferred to a new performance agreement to guarantee that landscaping trees required by the conditional zoning ordinance will be installed after the summer to ensure the trees have the best chance at survival; and

WHEREAS, the Town Board of Commissioners agreed at the special meeting held on June 29, 2026, to enter into this Agreement to provide sufficient guarantee to ensure completion of those improvements listed herein and as attached hereto.

NOW, THERFORE, TOWN AND DEVELOPER AGREE AS FOLLOWS:

1. Upon execution of this Agreement, the sum of $20,000.00 (the "Performance Guarantee") for the improvements listed on Exhibit A and incorporated herein by reference shall be approved to cover this new agreement. The estimate totals $20,000.00. N.C. Gen. Stat. § 160D-804.1 (3) states that:

   > The amount of the performance guarantee shall not exceed one hundred twenty-five percent (125%) of the reasonably estimated cost of completion at the time the performance guarantee is issued. The local government may determine the amount of the performance guarantee or use a cost

estimate determined by the developer. The reasonably estimated cost of completion shall include one hundred percent (100%) of the costs for labor and materials necessary for completion of the required improvements. Where applicable, the costs shall be based on unit pricing. The additional twenty-five percent (25%) allowed under this subdivision includes inflation and all costs of administration regardless of how such fees or charges are denominated.

The Town of Carthage does not wish to include the additional 25% as allowed by statute described above.

2. The Town grants the Developer one year from the date of execution of this Agreement to complete the improvements, provided that the Developer gives the Town at least thirty (30) days to inspect the improvements.
3. Developer covenants and agrees to complete the improvements specified in Exhibit A, including inspection by the Town within one year of delivery of a legally sufficient performance guarantee (the "Duration") to the Town.
4. Town must hold the cash deposited, bond, or letter or irrevocable letter of credit throughout the Duration period or until a new guarantee is provided.
5. Upon Town-approved completion of any of the requirements within the Duration period, Town must, upon request and proper inspection, release the cash or bond surety to the Developer. Developer may request and Town shall release payments for partial completion.
6. If Developer fails to begin and/or complete the required improvements within the first eleven months of the Duration period the Town may encumber the performance guarantee to ensure the completion of the infrastructure listed in Exhibit A.
7. Town may use the deposited amounts for any of its costs as listed in Paragraph 1 above.
8. Developer warrants that there are no lienholders except any who have subordinated their liens to the covenants contained in this agreement, which subordination agreements have been obtained by Developer and attached to this agreement.
9. Developer may not assign this Agreement without first giving two-weeks advance notice to the Town.
10. This Agreement may be executed in counterparts.

11. Disputes under this Agreement shall be brought in the General Courts of Justice in Moore County, NC.
12. This Agreement was made in Moore County, N.C. This Agreement shall be governed by and construed in accordance with the laws of North Carolina.
13. NOTICES.

All notices and other communications required or permitted by this contract shall be in writing and shall be given either by personal delivery, fax, or certified United States mail, return receipt requested, addressed as follows:

TO THE TOWN:	*TO THE DEVELOPER:*
Town Manager Carthage Town Hall 4396 Highway 15/501 Carthage, NC 28327 Tel.: 910/947-2331 Fax: 910/947-3079 E-mail: TownManager@townofcarthage.org	Colin Webster, Manager Grosvenor Land, LLC 540 SW Broad St. Southern Pines, NC 28327 Tel. 910-688-7361 Fax.NA E-mail: colin@ascotgrp.com

Change of Address, Date Notice Deemed Given: A change of address, fax number, or person to receive notice may be made by either party by notice given to the other party. Any notice or other communication under this contract shall be deemed given at the time of actual delivery if it is personally delivered or sent by fax. If the notice or other communication is sent by US Mail, it shall be deemed given upon the third calendar day following the day on which such notice or other communication is deposited with the US Postal Service or upon actual delivery, whichever first occurs.

14. This agreement and its covenants run with the land, insure to the benefit of, and bind the heirs, successors, and assigns of the parties.

TOWN OF CARTHAGE, NC

BY:______________________

Mayor

ATTEST:

____

Kimberly Gibson, Town Clerk

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

__________________________________,

Kesha Matthews, Finance Officer

GROSVENOR LAND, LLC

BY:______________________

Colin Webster. Manager

This section below will be completed by the Town Carthage

Security Type: ☐ Surety Bond ☐ Letter of Credit ☐ Other (i.e. Cash, etc.)

SIA # SIA-_________

Cost estimates approved _______________ (Date) _______________________ (Name)

Security Receipted by: ____

Date: **June 23, 2026**

Subject: **EXHIBIT A** - Estimated Cost to Install Landscaping Trees as Required by Conditional Zoning Ordinance Authorizing the Development of Carriage Hill Subdivision

James Hindmarsh, agent for Ascot Group, has requested via email that the Town of Carthage consider the following cost estimate for a performance guarantee agreement.

- **Center Island Trees x 13**
- **Individual Lot Trees x 6**
  - 2 trees on Lot 11
  - 3 trees on Lot 32
  - 1 tree on Lot 43
- **Perimeter Buffer Cedar Trees x 63**

TOTAL ESTIMATED COST TO INSTALL = $20,000.00

TOWN OF CARTHAGE
Expenditure Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5100 Governing Body										
411 Full-time Regular Wages			20,883	12,367	22,600	55%	__________	__________	0	0%
412 Part-Time Regular Wages					0	0%	__________	__________	0	0%
416 Elected officials Freeze stipend for 5 of 6 Board Members				8,833	0	***%	22,600	-17,600	5,000	*****%
421 FICA Freeze stipend for 5 of 6 Board Members			1,598	1,622	1,576	103%	1,750	-1,350	400	25%
513 Staff Development & Trave			386	664	2,000	33%	1,000	-1,000	0	0%
515 Advertising				100	600	17%	500	__________	500	83%
551 Supplies			863	816	700	117%	700	__________	700	100%
579 Miscellaneous Expense Cut to balance budget			749	1,198	1,200	100%	1,200	-1,200	0	0%
582 Appearance Committee Expe Carry over from FY25-26: $6730.31 Anticipated Fundraising: $500			335	1,545	6,621	23%	7,230	__________	7,230	109%
Account:			24,814	27,145	35,297	77%	34,980	-21,150	13,830	39%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5210 Administration										
411 Full-time Regular Wages			262,850	259,687	256,286	101%	256,350		256,350	100%
412 Part-Time Regular Wages				13,104	0	***%	18,225	-18,225	0	0%
Cut part-time position										
415 Supplements to regular wa				450	0	***%			0	0%
421 FICA			21,019	20,957	19,606	107%	21,005	-1,393	19,612	100%
Cut part-time position										
422 Unemployment Insurance			27	1,968	250	787%	2,000		2,000	800%
423 LGERS Pension			34,542	34,399	35,508	97%	38,725		38,725	109%
424 401K			12,411	7,252	5,421	134%	7,800		7,800	144%
425 Health & Life Insurance			23,071	16,936	22,454	75%	27,910		27,910	124%
426 Workers' Compensation Ins				28,233	30,000	94%	35,000		35,000	117%
511 Professional Services			100,757	115,696	111,000	104%	111,000	-1,500	109,500	99%
legal: $80,000 Audit: $31,000 CUT $1,500 FROM LEGAL TO BALANCE BUDGET										
512 Contractual Services			153,723	177,918	168,500	106%	325,480	-141,980	183,500	109%
Admin Contracted services (Spectrum, Verizon, Xerox, Employee Navigator, etc.) +$10,000 for Central Pines; IT Contract: ThinkTech $85,000 + $25,000 for workstation replacements + $30,480 for server replacement and related costs; +100,000 for pedestrian islands landscaping for downtown project CUT $10,000 FOR CENTRAL PINES, $25,000 FOR WORKSTATION REPLACEMENT, $30,480 FOR SERVER REPLACEMENT, $75,000 FOR PEDESTRIAN ISLAND LANDSCAPING, $1,500 FROM THINK TECH CONTRACT TO BALANCE BUDGET										
513 Staff Development & Trave			7,499	3,271	7,500	44%	5,000	-5,000	0	0%
515 Advertising			100	1,625	5,000	33%	5,000	-3,000	2,000	40%
524 M/R: Vehicles			130	164	500	33%	500		500	100%
525 Property & Other Liabilit			83,374	60,404	43,000	140%	50,000		50,000	116%
526 Utilities & Communication			2,787	4,882	3,000	163%	6,000		6,000	200%
phone bills & postage										
533 Contributions			2,000		2,000	0%	2,000		2,000	100%
Buggy Festival Contribution										
534 Dues & Subscriptions			22,964	8,157	11,975	68%	12,000		12,000	100%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
535 Postage & Printing					0	0%	__________	__________	0	0%
537 Collection Fee			49,501	44,995	56,000	80%	53,000	__________	53,000	95%
Moore County Fees for collecting Real & Motor Vehicle Taxes (2% of levy amount)										
551 Supplies			12,870	11,709	10,700	109%	13,000	__________	13,000	121%
includes FMS lines Admin Supplies, Supplies- Other and Non-capitalized equipment										
577 Contingencies					3,033	0%	__________	__________	0	0%
579 Miscellaneous Expense			11,754	6,040	10,000	60%	10,000	-947	9,053	91%
Cut to balance budget										
Account:			801,379	817,847	801,733	102%	999,995	-172,045	827,950	103%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5220 Finance										
411 Full-time Regular Wages			131,674	133,823	137,578	97%	144,000	__________	144,000	105%
421 FICA			10,490	10,237	10,525	97%	11,025	__________	11,025	105%
423 LGERS Pension			18,543	19,125	19,742	97%	21,800	__________	21,800	110%
424 401K			6,809	4,007	1,376	291%	4,375	__________	4,375	318%
425 Health & Life Insurance			19,040	13,904	18,605	75%	23,025	__________	23,025	124%
513 Staff Development & Trave			750	275	2,500	11%	2,500	-2,500	0	0%
534 Dues & Subscriptions			100	200	200	100%	200	__________	200	100%
Account:			187,406	181,571	190,526	95%	206,925	-2,500	204,425	107%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5300 Police										
411 Full-time Regular Wages			824,341	870,109	1,018,996	85%	1,060,305	752	1,061,057	104%
Add 2 positons back in, remove career development, update holiday pay with 3 additional holidays										
412 Part-Time Regular Wages				2,068	0	***%	11,250		11,250	*****%
417 Special Compensation			674	2,856	3,631	79%			0	0%
421 FICA			66,300	66,923	78,137	86%	82,250	-200	82,050	105%
Add 2 positons back in, remove career development, update holiday pay with 3 additional holidays										
423 LGERS Pension			126,652	137,975	157,695	87%	178,300	-510	177,790	113%
Add 2 positons back in, remove career development, update holiday pay with 3 additional holidays										
424 401K			38,341	37,536	49,429	76%	52,450	-450	52,000	105%
Add 2 positons back in, remove career development, update holiday pay with 3 additional holidays										
425 Health & Life Insurance			134,040	88,373	139,318	63%	172,500	1,100	173,600	125%
Add 2 positons back in, remove career development, update holiday pay with 3 additional holidays										
512 Contractual Services			45,924	55,508	44,550	125%	55,000	-8,000	47,000	105%
Spectrum, Verizon, Marlin Leasing(Xerox), Soma, Primo Water, Flock Safety Increase due to Flock Safety additional cameras and overall increased inflationary costs (cut Flock Cameras)										
513 Staff Development & Trave			5,555	1,630	3,500	47%	3,500	-3,500	0	0%
514 Uniforms			14,574	9,119	15,000	61%	15,000		15,000	100%
515 Advertising					1,000	0%	500		500	50%
523 M/R: Equipment			2,323	2,190	12,000	18%	6,000		6,000	50%
cut budget in half because approx. $2000 spent										
524 M/R: Vehicles			16,390	23,827	14,327	166%	15,000	5,150	20,150	141%
carry over Insurance for vehicle repair that was not completed by June 30										
526 Utilities & Communication			1,268	644	2,000	32%	1,000		1,000	50%
534 Dues & Subscriptions			1,169	307	800	38%	800		800	100%
535 Postage & Printing			263	252	1,000	25%	500		500	50%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
551 Supplies			84,910	70,239	84,275	83%	86,275	-21,000	65,275	77%
FMS Lines Combined into one: Supplies, Office Supplies, Radios, Weapons, Crime Investigations, Safety Equipment										
added $2000 for weapons replacement (cut $21,000 for weapons replacement)										
553 Fuel			37,810	35,109	42,000	84%	50,000	__________	50,000	119%
561 Capital Outlay			343,715		0	0%	500,000	-500,000	0	0%
Remove Police Fleet Rotation										
579 Miscellaneous Expense			220	1,176	400	294%	500	__________	500	125%
601 Unauthorized Subst Tax Ex					500	0%	500	__________	500	100%
602 Community Policing			1,001	1,533	3,000	51%	3,000	__________	3,000	100%
Account:			1,745,470	1,407,374	1,671,558	84%	2,294,630	-526,658	1,767,972	106%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5400 Fire										
411 Full-time Regular Wages			615,705	544,420	612,069	89%	473,750	6,150	479,900	78%
hired Holden Hall at a rate higher than originally budgeted.										
412 Part-Time Regular Wages				62,799	0	***%	219,300	__________	219,300	*****%
415 Supplements to regular wa				450	0	***%	__________	__________	0	0%
416 Elected officials					0	0%	__________	__________	0	0%
421 FICA			49,090	46,500	46,823	99%	53,250	250	53,500	114%
hired Holden Hall at a rate higher than originally budgeted										
423 LGERS Pension			62,431	65,986	71,989	92%	69,400	950	70,350	98%
hired Holden Hall at a rate higher than originally budgeted.										
424 401K			21,528	4,858	7,231	67%	7,100	150	7,250	100%
hired Holden Hall at a rate higher than originally budgeted.										
425 Health & Life Insurance			67,161	32,208	65,066	50%	80,500	500	81,000	124%
hired Holden Hall at a rate higher than originally budgeted.										
427 Firemen's Pension Fees			1,770	6,493	7,500	87%	7,500	__________	7,500	100%
431 PT Firefighters Insurance			8,252	10,069	5,800	174%	5,800	__________	5,800	100%
512 Contractual Services			30,328	28,286	30,900	92%	30,900	__________	30,900	100%
Contracted services and Immunizations/Health Exams combined.										
Verizon, Spectrum, Vector										
513 Staff Development & Trave			3,048	1,461	3,000	49%	1,500	-1,500	0	0%
514 Uniforms			53,467	33,341	58,500	57%	58,500	__________	58,500	100%
Uniforms and Non-Capitalized Equipment(turnout gear) combined										
515 Advertising			199		0	0%	__________	__________	0	0%
522 M/R: Buildings & Grounds			41	2,131	10,000	21%	5,000	__________	5,000	50%
523 M/R: Equipment			31,527	10,046	10,000	100%	15,000	__________	15,000	150%
524 M/R: Vehicles			73,906	27,017	66,500	41%	66,500	__________	66,500	100%
526 Utilities & Communication			47,373	16,742	22,600	74%	43,600	-21,000	22,600	100%
Utilities, Telephone & Postage, and Communications combined										
added $21,000 for annual recurring radio replacements - CUT										
534 Dues & Subscriptions			3,505	5,161	5,000	103%	6,000	__________	6,000	120%
542 Fire District Administrat			12,000	687	12,000	6%	12,000	__________	12,000	100%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
551 Supplies office supplies, supplies and medical supplies combined			22,125	14,870	19,500	76%	19,500	__________	19,500	100%
553 Fuel			17,554	21,159	18,000	118%	27,000	__________	27,000	150%
561 Capital Outlay			58,578	15,000	0	***%	__________	__________	0	0%
Account:			1,179,588	949,684	1,072,478	89%	1,202,100	-14,500	1,187,600	111%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5510 Parks & Recreation										
522 M/R: Buildings & Grounds			43,743	1,412	5,500	26%	5,500	__________	5,500	100%
526 Utilities & Communication			3,452	7,735	5,500	141%	10,000	-700	9,300	169%
Duke Energy increase was 16.2% rather than 20%										
551 Supplies			6,516	5,616	13,100	43%	13,100	__________	13,100	100%
575 Special Activities			4,015	2,875	4,800	60%	4,000	__________	4,000	83%
581 Brick Paving Donation Exp					0	0%	__________	__________	0	0%
Account:			57,726	17,638	28,900	61%	32,600	-700	31,900	110%

TOWN OF CARTHAGE
Expenditure Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5570 Historical Preservation										
522 M/R: Buildings & Grounds					0	0%	5,000	__________	5,000	*****%
526 Utilities & Communication			3,485	4,667	3,600	130%	5,600	__________	5,600	156%
535 Postage & Printing					0	0%	__________	__________	0	0%
603 Museum Project			469	927	11,891	8%	11,103	__________	11,103	93%
604 Williamson Project			213		787	0%	787	__________	787	100%
Account:			4,167	5,594	16,278	34%	22,490	0	22,490	138%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5610 Planning & Development										
411 Full-time Regular Wages			68,937	43,821	72,442	60%	75,000	-30,000	45,000	62%
reduce position to part-time working 24 hrs/wk										
421 FICA			5,491	3,352	5,542	60%	5,750	-2,300	3,450	62%
reduce postiion to part-time working 24 hrs/wk										
423 LGERS Pension			9,710	6,251	10,395	60%	11,350	-11,350	0	0%
reduce position to part-time										
424 401K			3,581	1,984	724	274%	3,750	-3,750	0	0%
reduce position to part-time										
425 Health & Life Insurance			9,284	6,994	9,310	75%	12,100	-12,100	0	0%
reduce position to part-time										
512 Contractual Services			136,615	268,293	344,650	78%	345,000	-270,000	75,000	22%
513 Staff Development & Trave			3,174	1,500	3,500	43%	2,500	-2,500	0	0%
515 Advertising			2,954	1,317	3,000	44%	1,500	__________	1,500	50%
543 Code Enforcement Action					5,000	0%	5,000	__________	5,000	100%
551 Supplies			419	374	1,000	37%	1,000	__________	1,000	100%
Account:			240,165	333,886	455,563	73%	462,950	-332,000	130,950	29%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5720 Buildings & Grounds										
512 Contractual Services			36,755	67,453	31,500	214%	31,500	__________	31,500	100%
Barbara Tyner, Ron Hensley, BugOut, Impact Fire(building extinguisher inspections)										
522 M/R: Buildings & Grounds			126,648	49,133	68,700	72%	68,700	-60,000	8,700	13%
remove $60,000 for Town Hall Bldg roof repair in FY2025-26										
526 Utilities & Communication			66,982	56,101	78,500	71%	78,500	-2,973	75,527	96%
Duke Energy increase was 16.2% rather than 20%										
551 Supplies			16,129	4,764	11,000	43%	11,000	__________	11,000	100%
553 Fuel					750	0%	750	__________	750	100%
Account:			246,514	177,451	190,450	93%	190,450	-62,973	127,477	67%

TOWN OF CARTHAGE
Expenditure Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5730 Cemetery										
512 Contractual Services			2,425		1,000	0%	1,000	__________	1,000	100%
551 Supplies			5		250	0%	250	__________	250	100%
579 Miscellaneous Expense					600	0%	600	__________	600	100%
Account:			2,430		1,850	0%	1,850	0	1,850	100%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5740 Streets										
411 Full-time Regular Wages			197,075	179,724	210,760	85%	219,000	-19,450	199,550	95%
cut/suspend vacant position										
421 FICA			15,677	13,746	16,123	85%	17,000	-1,700	15,300	95%
cut/suspend vacant position										
423 LGERS Pension			27,376	25,668	30,244	85%	33,500	-3,350	30,150	100%
cut/suspend vacant position										
424 401K			10,087	4,138	2,108	196%	6,800	-1,250	5,550	263%
cut/suspend vacant position										
425 Health & Life Insurance			35,678	29,302	36,889	79%	46,000	-5,550	40,450	110%
cut/suspend vacant position										
512 Contractual Services			30,470	26,845	39,400	68%	39,400	__________	39,400	100%
514 Uniforms			2,274	1,141	5,250	22%	5,250	__________	5,250	100%
521 M/R: Infrastructure				10,000	10,075	99%	10,075	__________	10,075	100%
523 M/R: Equipment			4,706	4,230	6,000	71%	6,000	__________	6,000	100%
524 M/R: Vehicles			4,836	5,618	6,600	85%	6,600	__________	6,600	100%
526 Utilities & Communication			102,628	111,284	115,500	96%	138,600	-8,065	130,535	113%
increased by 20% due to anticipated Duke Energy rate increase. Reduced budget because increase actually 16.2% rather than 20%										
551 Supplies			20,304	10,959	16,000	68%	18,900	-2,900	16,000	100%
increased buddget by $2900 to purchase 2 chain saws and a pole saw - CUT										
553 Fuel			10,859	13,581	12,500	109%	17,600	__________	17,600	141%
increase by approximately 20% due to increase in fuel prices										
555 Safety			1,860	1,400	3,500	40%	3,500	__________	3,500	100%
561 Capital Outlay				27,734	28,000	99%	30,000	__________	30,000	107%
snow plow and salt spreader ordered in FY25-26 will not be delivered until FY26-27										
Account:			463,830	465,370	538,949	86%	598,225	-42,265	555,960	103%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5750 Solid Waste										
512 Contractual Services			196,610	212,174	233,000	91%	250,000	__________	250,000	107%
526 Utilities & Communication			215	179	0	***%	__________	__________	0	0%
551 Supplies				212	500	42%	500	__________	500	100%
Account:			196,825	212,565	233,500	91%	250,500	0	250,500	107%

10 General Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
6000 Debt Service										
564 Debt Service - Principal			80,782	72,908	95,989	76%	107,000	__________	107,000	111%
565 Debt Service - Interest			21,248	22,526	25,484	88%	25,000	__________	25,000	98%
566 Lease Payment - Principal			61,721	52,926	52,926	100%	173,000	-115,000	58,000	110%
Remove fleet purchase (first lease payment due at delivery)										
567 Lease Payment - Interest			2,973	8,795	8,795	100%	5,000	__________	5,000	57%
Account:			166,724	157,155	183,194	86%	310,000	-115,000	195,000	106%
Fund:			5,317,038	4,753,280	5,420,276	88%	6,607,695	-1,289,791	5,317,904	98% %

20 Powell Bill

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5740 Streets										
411 Full-time Regular Wages Cut vacant position and related expenses			20,121	7,951	20,465	39%	22,000	-22,000	0	0%
421 FICA Cut vacant position and related expenses			1,590	608	1,565	39%	2,000	-2,000	0	0%
423 LGERS Pension Cut vacant position and related expenses			2,811	1,141	2,937	39%	3,500	-3,500	0	0%
424 401K Cut vacant position and related expenses			967	239	205	117%	1,250	-1,250	0	0%
425 Health & Life Insurance cut vacant position and related expenses			4,214	1,711	4,989	34%	5,800	-5,800	0	0%
512 Contractual Services			11,105	29,750	14,659	203%			0	0%
514 Uniforms			234	123	2,203	6%	500		500	23%
521 M/R: Infrastructure reallocate personnel budget			148	69,242	65,120	106%	80,000	34,000	114,000	175%
525 Property & Other Liabilit reallocate personnel budget			472	423	2,453	17%		550	550	22%
551 Supplies					5,166	0%	6,414		6,414	124%
Account:			41,662	111,188	119,762	93%	121,464	0	121,464	101%
Fund:			41,662	111,188	119,762	93%	121,464	0	121,464	101% %

51 Water Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5820 Water										
411 Full-time Regular Wages			122,633	118,681	142,130	84%	142,500	-9,500	133,000	94%
cut part-time position and adjust M. McKinney's salary distribution and related expenses										
421 FICA			9,687	9,077	10,873	83%	11,000	-800	10,200	94%
cut part-time position and adjust M. McKinney's salary distribution and related expenses a										
423 LGERS Pension			16,869	16,942	18,493	92%	21,200	-1,100	20,100	109%
cut part-time position and adjust M. McKinney's salary distribution and related expenses										
424 401K			5,192	3,115	1,289	242%	4,500	-250	4,250	330%
adjust M. McKinney's salary distribution and related expenses										
425 Health & Life Insurance			22,412	14,934	23,891	63%	27,250	1,350	28,600	120%
previously forgot to add in life, dental and vision costs										
426 Workers' Compensation Ins				1,745	8,750	20%	10,000	___________	10,000	114%
512 Contractual Services			533,013	575,878	555,600	104%	585,000	___________	585,000	105%
513 Staff Development & Trave			1,089	228	5,000	5%	2,500	-2,500	0	0%
COST CUTTING										
514 Uniforms			1,743	897	2,500	36%	3,500	-2,500	1,000	40%
INCREASED BUDGET TO PURCHASE MUCK BOOTS AND RAIN GEAR - CUT										
521 M/R: Infrastructure			58,397	20,493	82,373	25%	82,373	___________	82,373	100%
522 M/R: Buildings & Grounds			6,183	150	5,000	3%	5,000	___________	5,000	100%
523 M/R: Equipment			114,709	107,299	125,000	86%	132,000	-2,200	129,800	104%
CUT INCREASE TO ADD GENERATOR AND TOOLS ON CRANE TRUCK										
524 M/R: Vehicles			4,913	2,588	6,250	41%	6,250	___________	6,250	100%
525 Property & Other Liabilit			40,751	43,940	35,000	126%	50,000	___________	50,000	143%
526 Utilities & Communication			109,703	100,001	115,000	87%	130,000	___________	130,000	113%
increase budget by approx. 30% due to anticipated Duke Energy rate increase										
551 Supplies			57,846	17,951	6,000	299%	6,000	___________	6,000	100%
552 Permits & Licenses			1,810	2,505	2,500	100%	3,000	___________	3,000	120%
553 Fuel			6,910	6,790	6,000	113%	8,500	___________	8,500	142%
increase due to increase in fuel prices										

TOWN OF CARTHAGE
Expenditure Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

51 Water Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
561 Capital Outlay			134,000		0	0%	__________	__________	0	0%
564 Debt Service - Principal			100,390	69,954	112,111	62%	106,768	__________	106,768	95%
565 Debt Service - Interest			50,147	15,624	48,688	32%	43,411	__________	43,411	89%
577 Contingencies					169,400	0%	__________	__________	0	0%
579 Miscellaneous Expense				613	0	***%	__________	__________	0	0%
771 Transfer to Capital Reser			467,606		100,000	0%	200,000	__________	200,000	200%
Account:			1,866,003	1,129,405	1,581,848	71%	1,580,752	-17,500	1,563,252	99%
Fund:			1,866,003	1,129,405	1,581,848	71%	1,580,752	-17,500	1,563,252	99% %

52 Sewer Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5820 Water										
524 M/R: Vehicles				1,500	0	***%	__________	__________	0	0%
Account:				1,500	0	***%	0	0	0	0%

52 Sewer Fund

Account Object	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Exp. 25-26	Prelim. Budget 26-27	Budget Changes 26-27	Final Budget 26-27	% Old Budget 26-27
5830 Sewer										
411 Full-time Regular Wages			88,205	85,729	106,526	80%	106,500	-9,740	96,760	91%
Cut part-time position										
421 FICA			6,941	6,557	8,149	80%	9,500	-2,100	7,400	91%
Cut part-time position										
423 LGERS Pension			12,030	12,003	13,384	90%	15,500	__________	15,500	116%
424 401K			4,196	1,793	933	192%	3,500	__________	3,500	375%
425 Health & Life Insurance			15,969	10,527	17,643	60%	21,000	__________	21,000	119%
426 Workers' Compensation Ins				1,308	5,400	24%	7,500	__________	7,500	139%
512 Contractual Services			467,713	493,496	534,800	92%	550,000	__________	550,000	103%
513 Staff Development & Trave			2,861	359	6,500	6%	3,500	-3,500	0	0%
cut as a cost cutting measure										
514 Uniforms			1,581	702	1,800	39%	3,500	-2,500	1,000	56%
increase to purchase muck boots and rain gear (cut increase as cost cutting measure)										
523 M/R: Equipment			103,537	25,310	75,000	34%	50,000	__________	50,000	67%
525 Property & Other Liabilit			32,449	35,554	30,000	119%	50,000	__________	50,000	167%
526 Utilities & Communication			87,763	75,465	95,000	79%	100,000	__________	100,000	105%
551 Supplies			14,903	27,257	28,750	95%	40,000	-300	39,700	138%
553 Fuel			6,825	6,790	9,000	75%	9,000	__________	9,000	100%
561 Capital Outlay			100,000		0	0%	__________	__________	0	0%
564 Debt Service - Principal			96,000		107,097	0%	100,000	__________	100,000	93%
565 Debt Service - Interest			81,236		81,407	0%	77,850	__________	77,850	96%
579 Miscellaneous Expense			901	1,106	10,000	11%	5,000	__________	5,000	50%
771 Transfer to Capital Reser			256,353		12,000	0%	100,000	__________	100,000	833%
Account:			1,379,463	783,956	1,143,389	69%	1,252,350	-18,140	1,234,210	108%
Fund:			1,379,463	785,456	1,143,389	69%	1,252,350	-18,140	1,234,210	108% %
Grand Total:			8,604,166	6,779,329	8,265,275		9,562,261	-1,325,431	8,236,830	

TOWN OF CARTHAGE
Revenue Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

10 General Fund

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4100 *TAX REVENUES										
4111 Ad Valorem Tax - CY			2,141,826	2,228,660	2,188,001	102%	2,402,465	__________	2,402,465	110%
4112 Ad Valorem Tax - PY			9,545	30,219	5,500	549%	10,000	__________	10,000	182%
4113 Interest & Penalties			13,207	7,550	6,500	116%	7,500	__________	7,500	115%
4115 Property Tax Discounts			-3,815	-2,808	-3,000	94%	-3,000	__________	-3,000	100%
4120 Vehicle Property Tax			185,805	173,411	165,483	105%	194,315	__________	194,315	117%
4130 Vehicle Tag Fee			13,560	11,510	11,000	105%	11,000	39,000	50,000	455%
proposal to increase Tag Fee from $5 to $20. (2500 vehicles x $20)										
Group:			2,360,128	2,448,542	2,373,484	103%	2,622,280	39,000	2,661,280	112%
4200 *INTERGOVERNMENTAL										
4210 ABC Revenue			42,938	19,614	37,500	52%	30,000	__________	30,000	80%
4221 Fire District Tax			343,095	353,354	353,354	100%	382,512	__________	382,512	108%
4222 Fire District Tax -			89,868	89,868	89,868	100%	89,868	__________	89,868	100%
4231 NCDOR: Beer & Wine Tax			11,865	11,877	14,000	85%	11,600	__________	11,600	83%
4232 NCDOR: Local Option Sales			1,207,307	935,175	1,175,000	80%	1,215,000	__________	1,215,000	103%
4233 NCDOR: Solid Waste			2,290	1,792	2,252	80%	2,700	__________	2,700	120%
4234 NCDOR: Utilities			236,936	126,986	246,800	51%	234,500	__________	234,500	95%
4236 NCDOR: Rental Vehicle Tax			1,734		1,000	0%	1,000	__________	1,000	100%
4241 NCDOT - Disbursements			8,234		8,300	0%	8,300	__________	8,300	100%
Group:			1,944,267	1,538,666	1,928,074	80%	1,975,480	0	1,975,480	102%
4300 *INVESTMENT INCOME										
4311 Interest Earnings			47,462	32,214	31,350	103%	37,500	__________	37,500	120%
Group:			47,462	32,214	31,350	103%	37,500	0	37,500	120%
4400 *SALE OF SERVICES										
4410 Cemetery Plots			750		1,000	0%	1,000	__________	1,000	100%
4431 Rent - McDonald Building			4,800	8,050	10,000	81%	8,000	__________	8,000	80%

10 General Fund

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4432 Rent - Community Building			9,150	6,200	15,000	41%	7,500	__________	7,500	50%
4451 Trash Collection			224,585	211,191	234,000	90%	242,000	37,000	279,000	119%
est 1551 trash cans x 13.00 = 20,163										
20163 x 12 = 241,956										
Increase rate to $15 per trash can										
4461 Utilities - Electricity			3,075	2,842	3,000	95%	3,000	__________	3,000	100%
$1 per month, per resident in Cabin Branch and Forest Ridge neighborhoods for street lights										
4481 Miscellaneous - Police			40	5	50	10%	50	__________	50	100%
4482 State Fire Protection			1,699	1,626	1,700	96%	1,700	__________	1,700	100%
Group:			244,099	229,914	264,750	87%	263,250	37,000	300,250	113%
4500 *FEES AND FINES										
4512 Permits & Fees			3,435	14,755	600	***%	600	__________	600	100%
4513 Business Registration Fee			1,595	1,250	850	147%	850	__________	850	100%
4514 Fire District- Admin Fee			12,000		12,000	0%	12,000	__________	12,000	100%
4531 Court Costs			1,062	572	1,000	57%	650	__________	650	65%
4535 NCDOR: Unauthorized Subst			6	394	500	79%	350	__________	350	70%
4542 Zoning Permits			21,198	18,639	25,000	75%	25,000	__________	25,000	100%
4543 Planning - TRC Fees				100	0	***%	1,000	__________	1,000	*****%
Group:			39,296	35,710	39,950	89%	40,450	0	40,450	101%
4600 *GRANTS & DONATIONS										
4611 Grant Revenues				68,411	59,000	116%	59,000	__________	59,000	100%
COPS Grant Reimbursement										
4641 Donations- Fire Dept			100	900	750	120%	500	__________	500	67%
4642 Donations- Park					0	0%	500	__________	500	*****%
4643 Donations- Historical			1,034	648	500	130%	500	__________	500	100%
4644 Donations- Appearance Cte			228	1,201	500	240%	500	__________	500	100%
4645 Parade - Float			729	2,901	1,000	290%	1,500	__________	1,500	150%
4652 Off Duty Officers for			3,905	6,159	3,631	170%	__________	__________	0	0%

10 General Fund

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4661 Developer					0	0%	__________	__________	0	0%
Group:			5,996	80,220	65,381	123%	62,500	0	62,500	96%
4700 *MISCELLANEOUS										
4710 Debt Proceeds			230,498		28,000	0%	500,000	-500,000	0	0%
Remove Police Fleet Rotation $500,000										
4715 Lease Proceeds			58,545	51,370	60,000	86%	61,660	__________	61,660	103%
American Tower Lease 57,500										
Moore County Parking Lot Lease 4,160										
4740 Insurance Recovery			58,875	37,621	3,327	***%	__________	__________	0	0%
4751 Capital Asset Sales			14,545		0	0%	__________	__________	0	0%
4790 Miscellaneous			76,740	25,262	28,033	90%	10,000	10,000	20,000	71%
increase due to trend of collecting more than budgeted										
Group:			439,203	114,253	119,360	96%	571,660	-490,000	81,660	68%
4900 *TRANSFERS AND APPROPRIATIONS										
4999 Appropriation From Fund					597,927	0%	__________	158,784	158,784	27%
added 2 PD positions back, added 3% COLA back, added 1 Board Member's salary back, carry over insurance check for PD Vehicle repair, adjusted PD Holiday pay to include 3 additional holidays originally left out.										
Group:					597,927	0%	0	158,784	158,784	27%
Fund:			5,080,451	4,479,519	5,420,276	83%	5,573,120	-255,216	5,317,904	98%

TOWN OF CARTHAGE
Revenue Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

20 Powell Bill

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4200 *INTERGOVERNMENTAL										
4280 Powell Bill Aid			117,381	115,978	117,378	99%	118,464	__________	118,464	101%
Group:			117,381	115,978	117,378	99%	118,464	0	118,464	101%
4300 *INVESTMENT INCOME										
4311 Interest Earnings			4,193	3,102	2,000	155%	3,000	__________	3,000	150%
Group:			4,193	3,102	2,000	155%	3,000	0	3,000	150%
4700 *MISCELLANEOUS										
4790 Miscellaneous			13	383	384	100%	__________	__________	0	0%
Group:			13	383	384	100%	0	0	0	0%
4900 *TRANSFERS AND APPROPRIATIONS										
4999 Appropriation From Fund					0	0%	__________	__________	0	0%
Group:					0	0%	0	0	0	0%
Fund:			121,587	119,463	119,762	100%	121,464	0	121,464	101%

51 Water Fund

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4300 *INVESTMENT INCOME										
4311 Interest Earnings			16,361	5,560	9,000	62%	6,000	__________	6,000	67%
Group:			16,361	5,560	9,000	62%	6,000	0	6,000	67%
4400 *SALE OF SERVICES										
4463 Utilities - Water			1,008,903	958,049	950,000	101%	925,000	__________	925,000	97%
Group:			1,008,903	958,049	950,000	101%	925,000	0	925,000	97%
4500 *FEES AND FINES										
4511 Returned Check Fees				200	0	***%	200	__________	200	*****%
4541 System Development Fees			478,230	67,154	100,000	67%	200,000	__________	200,000	200%
4561 Utility Connection Fees			20,253	9,910	15,000	66%	30,000	__________	30,000	200%
4563 Taps & Service Fees -			44,294	28,766	25,000	115%	22,500	__________	22,500	90%
Group:			542,777	106,030	140,000	76%	252,700	0	252,700	181%
4700 *MISCELLANEOUS										
4710 Debt Proceeds					0	0%	__________	__________	0	0%
4790 Miscellaneous			52,558	263,292	169,650	155%	__________	250	250	0%
Group:			52,558	263,292	169,650	155%	0	250	250	0%
4900 *TRANSFERS AND APPROPRIATIONS										
4999 Appropriation From Fund					313,198	0%	__________	379,302	379,302	121%
Group:					313,198	0%	0	379,302	379,302	121%
Fund:			1,620,599	1,332,931	1,581,848	84%	1,183,700	379,552	1,563,252	99%

TOWN OF CARTHAGE
Revenue Budget Report -- MultiYear Actuals
For the Year: 2026 - 2027

52 Sewer Fund

Account	Actuals 22-23	Actuals 23-24	Actuals 24-25	Actuals 25-26	Current Budget 25-26	% Rec. 25-26	Prelim. Budget 26-27	Budget Change 26-27	Final Budget 26-27	% Old Budget 26-27
4300 *INVESTMENT INCOME										
4311 Interest Earnings			4,507	3,385	2,100	161%	4,000	__________	4,000	190%
Group:			4,507	3,385	2,100	161%	4,000	0	4,000	190%
4400 *SALE OF SERVICES										
4462 Utilities - Sewer			829,312	791,689	810,000	98%	810,000	__________	810,000	100%
Group:			829,312	791,689	810,000	98%	810,000	0	810,000	100%
4500 *FEES AND FINES										
4541 System Development Fees			262,365	20,040	12,000	167%	100,000	__________	100,000	833%
4564 Taps & Service Fees -				2,000	1,000	200%	15,000	__________	15,000	1500%
Group:			262,365	22,040	13,000	170%	115,000	0	115,000	885%
4900 *TRANSFERS AND APPROPRIATIONS										
4971 Transfer from Capital					70,000	0%	__________	__________	0	0%
4999 Appropriation From Fund					248,289	0%	__________	305,210	305,210	123%
Group:					318,289	0%	0	305,210	305,210	96%
Fund:			1,096,184	817,114	1,143,389	71%	929,000	305,210	1,234,210	108%
Grand Total:			7,918,821	6,749,027	8,265,275		7,807,284	429,546	8,236,830	

TOWN OF CARTHAGE
BUDGET ORDINANCE
FISCAL YEAR 2026-2027

BE IT ORDAINED by the Board of Commissioners of the Town of Carthage, North Carolina, in a special session assembled this 29th day of June 2026 as follows:

SECTION 1. It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027 to meet the appropriations as set forth in the following schedule. All fees and sums paid to or collected by any Town official, officer or agent for any Town service or for any Town Program or project shall insure to the benefit of the Town and become Town funds.

A. GENERAL FUND REVENUES

Real & Personal Taxes	2,402,465
Fire Tax	472,380
Taxes, Motor Vehicles	194,315
Real & Motor Vehicles Prior Years	10,000
Vehicle Tag Fees	50,000
Rental Tax	1,000
Tax Relief / Refunds	-3,000
Tax Interest / Penalty	7,500
Business Registration Fees	850
Interest Earned	37,500
McDonald Building Rent	8,000
Community Building Rent	7,500
Historical Proceeds	500
Appearance Committee	500
Utilities Franchise Tax	234,500
Beer & Wine Tax	11,600
Parking Tickets	50
Zoning Permits	25,000
Solid Waste Tax	2,700
Local Option Sales Tax	1,215,000
ABC Revenue	30,000
Court Costs	650
Christmas Parade	1,500
Trash Collection	279,000
Street Lamp Fees	3,000
Cemetery Plot Sales	1,000
Lease Proceeds	61,660
Uauthorized Substance Tax	350
Fire Department Donations	500
Permits & Fees	600

Fund Balance Appropriation	158,784
Cemetery Donations	0
State Fire Protection	1,700
Administrative Charge-Fire District	12,000
Loan Proceeds	0
NC DOT Mowing Agreement	8,300
Planning – TRC Fees	1,000
Grant Proceeds	59,000
Miscellaneous	20,000
Park Donations	500
Total General Fund Revenues	5,317,904

B. GENERAL FUND DEPARTMENTAL APPROPRIATIONS

Governing Body	13,830
Administration	827,950
Planning and Zoning	130,950
Public Buildings and Grounds	127,477
Police	1,767,972
Finance	204,425
Fire	1,187,600
Streets	555,960
Sanitation/Shop	250,500
Cemetery	1,850
Parks and Recreation	31,900
Historic Preservation	22,490
Debt Service	195,000
Total General Fund Expenditures	5,317,904

C. WATER AND SEWER FUND REVENUES

WATER REVENUES	
Interest	6,000
Water Rent	925,000
Returned Check Fees	200
Water Tap/Connection Fees	22,500
Water Reconnection Fees	30,000
Water System Development Fees	200,000
Meter Set Fees	0
Miscellaneous	250
Water Fund Balance Appropriation	379,302
Loan Proceeds	0

Total Water Revenues	1,563,252
SEWER REVENUES	
Interest	4,000
Sewer Rent	810,000
Sewer Tap/Connection Fees	15,000
Sewer System Development Fees	100,000
Sewer Fund Balance Appropriation	305,210
Transfer from Capital Reserve	0
Total Sewer Revenues	1,234,210
Total Water and Sewer Fund Revenues	2,797,462

D. WATER AND SEWER FUND EXPENDITURES

Water Operations	1,563,252
Sewer Operations	1,234,210
Contingency/Reserve	0
Total Water and Sewer Fund Expenditures	2,797,462

E. POWELL BILL FUND REVENUES

State Funds	118,464
Interest Income	3,000
Fund Balance Appropriation	0
Total Powell Bill Fund Revenues	121,464

F. POWELL BILL FUND APPROPRIATIONS

Operations	121,464
Total Powell Bill Fund Expenditures	121,464

Total Estimated Revenues from All Funds	**8,236,830**
Less Interfund Transfers	**12,000**
Net Estimated Revenue For All Funds	**8,224,830**

SECTION 2. AD VALOREM TAX LEVY. There is hereby levied for the Fiscal Year 2026-2027, a tax at the rate of fifty and a half cents ($0.505) per one hundred dollars ($100.00) of valuation of property as listed for taxes as of January 1, 2026, for the purpose of raising revenue in the General Fund in Section 1 of this ordinance. The revenues are based on an estimated total valuation of property for the purposes of taxation of $519,407,970 and an estimated collection rate of 99% for real and personal property and 99% for motor vehicles.

SECTION 3. AUTHORIZED TRANSFER OF APPROPRIATIONS. The Finance Officer or Town Manager is hereby authorized to transfer appropriations within a fund as contained herein under the following conditions:

a. The Finance Officer or Town Manager may transfer amounts between objects of expenditures within a department without limitation but with a monthly report to the Town Board of Commissioners.

b. The Finance Officer or Town Manager may transfer amounts between departments of the same fund and between funds with an official report on such transfers at the next regular meeting of the Town Board of Commissioners.

c. No transfer shall be made from any contingency appropriated within any fund without prior approval of the Board of Commissioners.

SECTION 4. EXECUTING AGREEMENTS. The Town Manager or his designee is hereby authorized to execute the necessary agreements within funds included in the Budget Ordinance for the following purposes:

a. Purchase of apparatus, supplies, and materials where formal bids are not required by law;

b. Leases of normal and routine business equipment;

c. Construction or repair work where formal bids are not required by law;

d. Consultant, professional, or maintenance service agreements up to an anticipated contract amount of $25,000;

e. Agreements for acceptance of State and Federal grant funds; and

f. Grant agreements with public and non-profit agencies.

SECTION 5 FEES AND CHARGES FOR SERVICES. Water and Sewer rates, sanitation fee, cemetery fee, and all other fees are hereby levied at the rates established and shown in the attached schedule.

SECTION 6. DUAL SIGNATURES ON CHECKS. As provided by North Carolina Statute 159-25 (b), two (2) signatures are required on each check or draft that is made on Town funds. The Mayor, the Mayor Pro-Tem and the Finance Officer are hereby authorized to sign checks.

SECTION 7. FINANCIAL INSTITUTIONS. All funds except those required by state statute to be segregated shall be deposited in the central depository interest bearing account in the First Bank, or with the North Carolina Capital Management Trust.

All grant funds will be deposited in the appropriate accounts in the First Bank.

For investment purposes, the Finance Officer is authorized to obtain certificates of deposit from one of the following banks providing the best yield:

a. Truist
b. The Fidelity Bank
c. PNC Bank
d. First Bank

SECTION 8. Daily collections of taxes and other moneys in excess of $250.00 received by the Finance Officer shall be deposited daily in the official depositories in accordance with G.S. 159-32. Notwithstanding this provision, a deposit will always be made on the last business day of the month.

SECTION 9. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 10. Copies of this Budget Ordinance shall be furnished to the Town Manager and the Finance Officer to be kept on file by them for their direction in the disbursement of funds.

SECTION 11. This ordinance is to become effective July 1, 2026.

ATTEST:

______________________________	______________________________
Clerk	Mayor