

Town of Maggie Valley
Budget Proposal Presentation
May 23, 2023
Minutes

Members Present:

Mayor Mike Eveland
Mayor Pro-Tem Jim Owens
Alderwoman Tammy Wight
Alderman John Hinton

Members Absent:

Alderman Phillip Wight

Staff Present:

Vickie Best, Town Manager
Mike Mehaffey, Public Works Director
Matthew Boger, Interim Police Chief
Tasha Gubernath, Finance Director
Kaitland Finkle, Town Planner
Kathy Johnson, Town Clerk

Media Present:

Aarik Long, Waynesville Mountaineer

Others Present:

Shayne Wheeler
One other person present

Call to Order

Mayor Mike Eveland called the meeting to order at 10:01 am on Tuesday May 23, 2023 in the Town Hall Boardroom at 3987 Soco Road, Maggie Valley, NC 28751.

Manager Vickie Best introduced the new Finance Director, Tasha Gubernath to the Board. She thanked Shayne Wheeler, the previous Finance Director for coming in to help with the Budget and said this would not be possible without her help.

Ms. Best went through each of the power point slides with the Board. She explained the proposed FY23-24 Budget is balanced with respect to revenues and expenditures and meets all requirements of the North Carolina Local Government Budget & Fiscal Control Act. She said Maggie Valley's FY 23-24 estimated total tax value: \$509,781,140 and FY 22-23 Tax Value: \$498,103,992. A net gain in value of \$11,677,148 (2.3% increase). In the proposed Budget the tax rate would remain at \$.40. FY 23-24 Estimated Property Tax Revenue = \$1,957,560

Manager Best explained Property Tax values are based on the values as of 01/01/23. Any new construction taking place will be added next year. The last county reevaluation was in 2021.

Quick View: Fund Totals

- General Fund - \$3,826,742
 - 20.68% increase from FY22 -23
- Sewer Fund – \$1,407,078
 - 37.61% increase from FY 22-23
- All Funds - \$5,233,820
 - 20.47% increase from FY22-23

Fund Balance

- “Fund balance available” is the statutory concept that describes the amount of funds local governments legally have available to be appropriated in the coming fiscal year.
- The Local Government Commission requires all municipalities to keep at least 8% in unappropriated fund balance their recommended levels for small towns is much higher.
 - In 2003 Town Received LGC warning for low fund balance at 26.77%
 - 8% in Fund Balance = 1 Month of Operating Expenses
- FY20-21 Fund Balance
 - \$3,284,723 / 138.62%
- FY21-22 Fund Balance
 - \$3,994,399/ 168.74%
- A Fund Balance Transfer is recommended to balance FY23 Budget at \$338,749.

Ms. Best said During the current fiscal year, the Town has used fund balance to: Purchase the Ferguson property \$436,000, install Town Hall doors \$26,766, clean up Ferguson property \$88,500, Sweet Briar parking lot design \$22,300.

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Fund Balance Snap Shot

FY Ending	Total	Undesignated	% to Expenditure
2009	\$1,451,541	\$1,277,847	72.17
2010	\$1,678,207	\$1,604,867	67.24
2011	\$1,906,268	\$1,726,406	82.49
2012	\$1,916,848	\$1,728,287	77.44
2013	\$1,998,384	\$1,802,205	83.16
2014	\$2,121,853	\$1,916,914	100.72
2015	\$2,367,202	\$2,111,097	110.72
2016	\$2,554,639	\$2,406,189	107.22
2017	\$2,520,466	\$2,199,864	97.77
2018	\$2,901,053	\$2,735,294	110.57
2019	3,192,944	\$3,046,057	123.67
2020	\$3,702,072	\$3,020,048	134.51
2021	\$3,779,119	\$3,284,723	138.62
2022	\$4,445,900	\$3,994,399	168.74



Manager Best said the Alderman's goal has been to maintain 100% fund balance. The last time it dipped below 100% was when the Board voted to pay off several loans in 2017. As of May 19, 2023, the estimated Fund Balance will be 115%. = \$585,087. Using \$338,749 to balance the budget this will include storage building, land & Bethel Village.

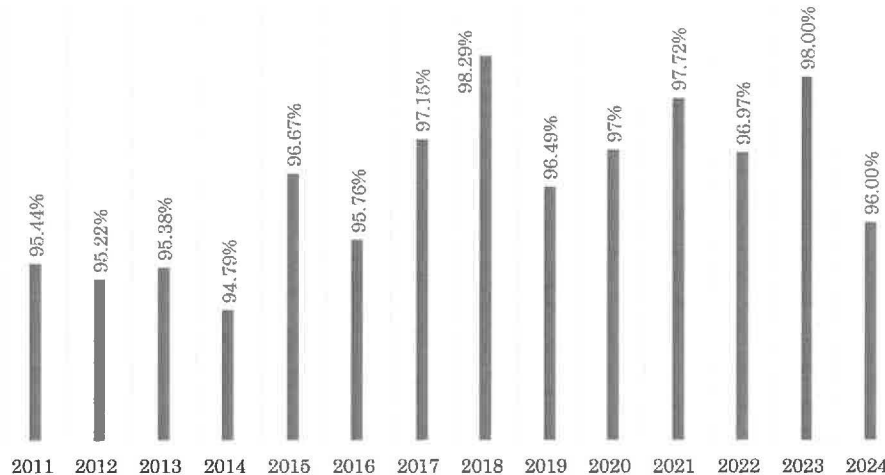
Property Tax

- The proposed FY23 -24 Budget is based upon a property tax rate of \$0.40 per \$100 assessed value
 - Tax Rate is Lowest Municipal Rate in Haywood County
 - Canton Proposed (Current) = \$0.53 (\$0.53)
 - Clyde Proposed (Current) = \$0.43 (\$0.43)
 - Waynesville Proposed (Current) = \$0.46 (\$0.46)
- Property Tax is the largest source of revenue for the Town and is based upon real property assessments performed by Haywood County
- Town's Total Tax Value is \$509,781,140
 - 2.3% increase from Town's Total Tax Value in FY2223
- Fundamentally each \$0.01 of the tax rate equals \$48,939
 - That is an increase of \$.26% in "penny value" from previous year
- Based upon a 96% collection rate, property tax revenue is expected to be \$1,957,560



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Tax Collection Rate By Budget Year



Ms. Best said The Town can only budget for the current tax collection rate in the upcoming year. We are currently at a 96% tax collection rate.

Property Tax Revenues By Rate

Tax Collection Rate	\$0.42	\$0.41	\$0.40	\$0.39	\$0.38
Tax Revenue Generated	\$2,050,438	\$2,006,499	\$1,957,560	\$1,908,621	\$1,859,682
Difference of Revenues	(+) \$97,878	(+) \$48,939	\$0	(-) \$48,939	(-) \$97,828



Manager Best explained the slide illustrates the difference in revenues if the Board chooses to increase the tax rate by one or two cents or decrease the tax rate by one or two cents. The current tax rate of \$.40 allows the Town to maintain current operations as well as fund some small projects.

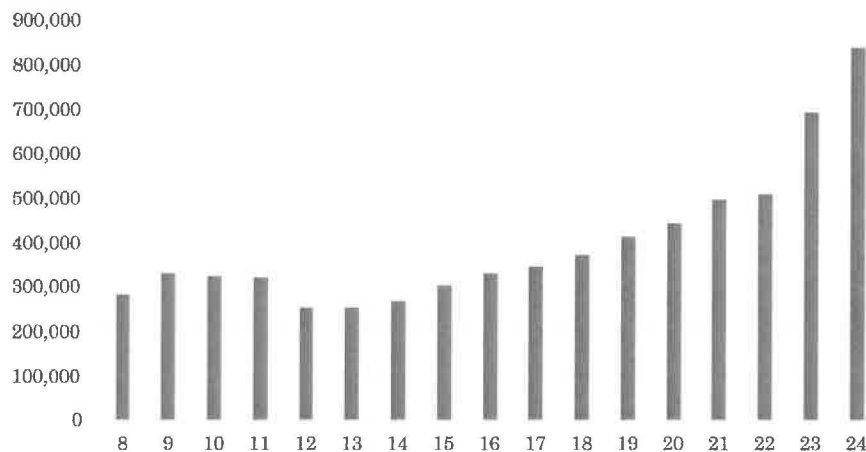
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Sales Tax

- Sales tax is the second largest revenue source for the Town's General Fund.
- Sales Tax distribution can occur using the Ad Valorem or Population method.
- It is each county's prerogative to establish how sales tax is distributed
 - Haywood County has chosen the population formula.
- **Based upon Haywood County Sales Tax Projections the Town should receive 2.27% of total collected sales taxes = \$838,942**
- Sales Tax Revenues are 36.2% higher than in FY2223 due to Census Population Increase.

Ms. Best said the NC League of Municipalities anticipate sales tax to be 11% higher this year over last year and 6.3% increase for next fiscal year. Based on the mill closing we have lowered our growth for the upcoming year to only 3%.

Sales Tax Revenues: FY 08FY23



This slide depicts the consistent growth we have seen in sales tax over the past several years

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Fees

- | | |
|--|---|
| <ul style="list-style-type: none">• <u>Sewer Development Fees</u><ul style="list-style-type: none">• Unchanged<ul style="list-style-type: none">• \$6.75/gpd (\$810 Per Bedroom)• Replacement cost \$16.00/gpd (\$1920 Per Bedroom)• No change in Commercial Minimums• <u>Sewer User Fees</u><ul style="list-style-type: none">• Increased<ul style="list-style-type: none">• Minimums increased 5%• "Overs" increased 5%• <u>Planning & Zoning Fees</u><ul style="list-style-type: none">• No changes in fee schedule just changes for clarification.• Appendix I, Appendix II & Appendix III in Proposed Budget for Rate Sheet Details | <ul style="list-style-type: none">• <u>Solid Waste Fee</u><ul style="list-style-type: none">• Unchanged<ul style="list-style-type: none">• \$8 Fee in FY23-24 = 71% of Cost• <u>Motor Vehicle Fee</u><ul style="list-style-type: none">• Unchanged (\$5)<ul style="list-style-type: none">• \$8,890 Supplement to Non Powell Bill• <u>Festival Grounds Fees – 2024</u><ul style="list-style-type: none">• Unchanged<ul style="list-style-type: none">• Venue Rental \$600• Camping \$30 |
|--|---|



Ms. Best said the only fee changes are seen in the sewer user fees. This is consistent with the Boards adoption of the CIP and Financial Analysis completed in 2021 by Withers Ravenel.

Ms. Best said the budget included a three percent cost of living raise for all employees equals \$42,999 and no additional positions for the fiscal year. Also included in the Budget are \$10,000.00 in funds to compensate the police officers that are required to be on-call. Ms. Wheeler stated beginning in July the Police officers would be reimbursed for their on-call pay.

Health Insurance

- On April 1, 2016 the Town of Maggie Valley joined the North Carolina State Health Plan for Teachers and State Employees (SHP).
- SHP runs consistent with a calendar year (January 1-December 31) not fiscal year (July 1-June 30)
- The Town, as per the State's recommendation, has budgeted for a 3% premium increase.
- **Total budgeted amount for employee health insurance coverage is \$317,961**
 - Recommended coverage amounts remain 100% employee, 80% dependent for all employees.

Manager Best explained there were four departments: Administration has six employees, Police has twelve employees, Public Works has five employees, sewer with three employees. A total of twenty six full time employees.

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Winter Woods Storage Facility

- \$200,000 set aside to purchase property
- \$157,000 for the storage building
- This will provide the town a place to store winter woods decorations. These are currently stored outside.

Ms. Best said the Town has been actively seeking property to build a storage facility for our winter wood decorations for a couple of years now. The Town & TDA have invested \$83,761 in the ski town displays (not including the other displays throughout the Valley). We need to have a better means of storing them than outside. The storage facility will be designed as a drive through building for easier access to the displays and any equipment that will be stored there.

Soco Road Improvement Project

- Town of Maggie Valley Pedestrian Safety Action Plan was adopted by the Board of Aldermen on November 14, 2016.
- The Adopted Plan is a result of the Town Center Master Plan process that Began in FY15-16.
- Project will focus on pedestrian islands, crosswalks and signage. Bike Lanes have been removed; road will remain five (5) lane highway.
- The Total Project Cost is estimated to be \$2,370,000.
- The STPBGP is an 80% (FHWA): 20% (Town) reimbursable grant
 - \$99,905 Engineering Costs (PAID March 2017 & PAID in March 2023) / \$415,000 Construction Costs.
- Design Work is complete – Project is to Bid Letting / Construction is ongoing now with a completion date of August 2023.
- FY19-20 Board of Aldermen Established Capital Project Fund
 - FY19-20 \$120,000
 - FY 20-21 \$120,000
 - FY 21-22: \$120,000
 - Fund Total = \$360,000 (required match)
 - FY22-23 \$60,000 was used for overage on engineering costs
 - FY23-24 \$60,000 for additional estimated construction costs

Manager Best said after many years of waiting, this project is finally getting started. The Estimated engineering costs exceeded the original estimated cost by \$64,905. These funds were paid in March. The Board forethought to set aside \$120,000 over a three-year period and continued to set aside funds for this fiscal year will allow the Town to pay for this project out of pocket. The budget includes an additional \$60,000 for Fiscal year 23/24 to account for the increased matching construction cost from \$360,000 to \$415,000. If the project exceeds \$415,000, the Town will pull from fund balance. The project is expected to be completed in August 2023.

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American Recovery Plan Act of 2021

- The American Rescue Plan is a \$1.9T economic stimulus plan that Congress passed on March 11, 2021 to help the US economy in the aftermath of COVID-19
- The Town of Maggie Valley's estimated share of these funds is \$396,000 which is distributed to municipalities from their state governments in two separate equal tranches of \$198,000 each.
- Municipal shares of ARP funding are determined by population
- In April 2022 Board of Aldermen decided that we would use the "standard deduction" model which provides more spending categories for ARPA funds
- Proposed FY23-24 budget does not include any expenditures related to ARP revenues
- The board approved the movement of these funds in FY22-23 to the sewer fund.

By taking the standard deduction under salaries, this allows funds in the Sewer fund to be allocated to removing the last remaining sewer creek crossing. The estimated cost is \$360,000, leaving a balance of \$36,000 that can be used for other projects the Board chooses to fund.

Town Outdoor Recreation Spaces

- Throughout the last decade the Town of Maggie Valley has made substantial investments in public outdoor recreation spaces and amenities.
- However, opportunities to pursue outdoor recreation opportunities such as greenways, trailheads, hiking trails, creek access points may come available over the next few years- sometimes with little advance notification; it is important for the town to stay nimble to adjust to new opportunities that would benefit the public good.
- In pursuing these opportunities, it is equally important for the Town to consider a proposed project's opportunity cost in addition to the project's actual cost before moving forward.
- Funding for projects of this kind can be generated by fund balance transfers with the proper planning and execution.

Fund Balance

- As previously stated, the Town of Maggie Valley's estimated Fund Balance entering FY23-24 is 168.74% - meaning the Town has enough cash on hand to operate without revenue for thirteen (13) months. The Town needs to consider what it can accomplish by utilizing just 20% of these funds on two signature projects:
- Bethel Village Street Paving- In partnership with Dogwood Foundation, Haywood County, Mountain Projects the Town's 30% participation (\$112,000) will help ensure federal affordable housing dollars can be used to build up to 33 new homes in this community.
- Festival Grounds Parking Lot – the Town purchase this 1.05-acre parcel in March 2021 to enhance parking experience at the Festival Grounds. Cost estimates for this complete project are \$225,000. A budget amendment will be required when the bids for this project come in.

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- Public Works Season Storage Building - Location TBD, helps provide seasonal growth opportunities for PW for storage of lawn care and winter decorations.

With the projects completed in fiscal year 2022-2023 and the proposed projects in fiscal year 2023-2024 the town has used a significant portion of our fund balance. We anticipate to remain over 100% at the end of the current fiscal year.

General Fund Summary FY23-24

Department	Budget
Board of Aldermen	\$121,359
Administration	\$618,289
Public Works	\$1,327,157
Police	\$1,499,569
Powell Bill	\$51,000
Festival	\$184,544
Recreation	\$19,274
Debt Service	\$5,550
Contingency	\$0
Total	\$3,826,742
Revenues	(\$3,826,742)



General Fund Comparison: FY23-24 & FY22-23

Department	FY23-24	FY22-23	Difference
Administration	\$618,289	\$618,255	\$34
Public Works	\$1,327,157	\$803,649	\$523,508
Police	\$1,499,569	\$1,387,384	\$112,185
Festival	\$184,544	\$185,053	(\$509)
Board of Aldermen	\$121,359	\$140,999	(\$19,640)
Parks & Recreation	\$19,274	\$68,737	(\$49,463)
Debt Service	\$5,550	\$0	\$5,550
Powell Bill	\$51,000	\$47,967	\$3,033
Soco Road Capital Fund	\$0	\$60,000	(\$60,000)
Contingency	\$0.00	\$0.00	\$0
Total	\$3,826,742	\$3,171,045	\$655,697
Revenues	(\$3,826,742)	\$3,171,045	20.68% Increase



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Administration

- Document Management System \$35,000. This will be to organize and store all town documents electronically in one central location.
- Municipal Election November 2023 - \$8,500

Manager Best said as the Town grows, people retire, and technology continues to improve, it is time for the Town to look into a document management system. This will allow all of our important documents to be centrally located. Stream-lining our process to better serve our citizens. This is an election year for town officials. When we have our municipal elections, the town is responsible for reimbursing Haywood County Election Board for the expense of our election. This years estimated cost is \$8,500.

Public Works

- Non-Powell Bill Road Fund = \$132,000
- Bethel Village \$112,000
- Zero Turn Mower = \$12,500
- Property for storage building \$200,000
- Storage building \$157,000

Ms. Best said Non-Powell Bill Road fund allows Public Works to repair streets that do not meet the Powell Bill Criteria. The Bethel Village project is a joint project with Haywood County, Dogwood Foundation and Mountain Projects to pave the roads to better assist with affordable housing grant money. The remaining balance of \$20,000 is available for any road projects that may arise throughout the year. As of today, we do not have any projects slated to fund. Public works does a great job keeping our town looking beautiful. In order to maintain a sharp looking town, we must provide them with good working equipment. The mowers get used weekly to mow the festival grounds, town hall, all of our town parks and road sides. The property and storage facility are needed to house all of our Winter Woods decorations and equipment. Once a piece of property is purchased, we can move forward with this project. There was much discussion between Staff and Board members about Bethel Village project.

Police Department

The Police will only be purchasing one vehicle this year. This is consistent with the vehicle rotation plan.

- 2023 Dodge Durango AWD (\$48,465)
- Vehicle Equipment (\$15,379)
- **Total Vehicle Cost = \$63,744**

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State Contract Pricing / Vs Dealer Pricing + Availability

Interim Police Chief Matthew Boger explained there were additional equipment needs on the existing vehicles. He answered questions from Board members on the Police Vehicles. Mr. Boger said the Police Department has applied for a \$7500 grant to help purchase another K-9. He explained the only budget impact would be to feed the K-9. There was much discussion about School Resource Officers.

Festival Grounds

July 4
Fireworks
•\$18,000

Ice Festival w/
HCTDA*
•\$49,650



Ms. Best said the Backyard Fourth of July celebration is the best in Haywood County. It continues to draw a big crowd to the Valley. We have submitted a \$9,000 funding request to the TDA for fiscal Year 2023-2024. The 2022 Ice Festival drew a large crowd of people to the Valley. However, this event could not have been possible without Haywood County TDA funding the event. This will be the same case this year. Without TDA funding the Town will not be able to host a 2023 Ice Festival. We have submitted funding request in the amount of \$49,650 to the TDA. The TDA will announce later this month if the Town has been awarded funding. There was much discussion between Board members and they expressed concern about the cost of the ice festival.

Board of Aldermen

- Economic Development & Place Making = \$40,000
- Façade, Sign & Landscaping Program = \$25,000
- Assorted projects = \$15,000
- Professional Services of \$29,000 remains unchanged

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We saw our first façade, sign and landscaping project this year. It was a successful partnership and the final product has enhanced the entrance to Eagle Plaza.

As of today, we do not have any projects, however, we included funding again this year for projects the Board deems appropriate for Economic development and place making.

Craig did not submit an increase in his monthly fees for this year.

Parks

- There are no major projects or upgrades for this fiscal year
- This year we saw the completion of Veterans Park. For Fiscal year 23/24 we have not included any park projects.

This year we saw the completion of Veterans Park. For Fiscal year 23/24 we have not included any park projects.

Debt Service

- Debt Service = \$5,550 due to the GASB 87 reporting requirements for lease agreements. This is strictly to report the copier leases
- Town of Maggie Valley General Fund is Debt Free
- 5th Straight Year Town has achieved this feat
- No new debt proposed for FY 23-24

Beginning in fiscal year 21/22 the Governmental Accounting Standards Board (GASB) implemented GASB 87. This is strictly a reporting requirement that states any capital leases are considered to be debt and not an expense to the Town. Therefore, with any new capital leases we enter into in the future, this is where you will see that reported. The only capital lease the town has is for copiers for town hall and the police department. We lease our copiers for three (3) year terms. The Town is still considered “debt free”

Powell Bill

- Town of Maggie Valley Powell Bill Street System has grown to 6.82 miles
- No major projects or upgrades have been budgeted for this fiscal year
- There are no paving projects for fiscal year 2023-2024. However, there are funds available if a Powell Bill Street project comes up.

There are no paving projects for fiscal year 2023-2024. However, there are funds available if a Powell Bill Street project comes up.

Soco Road Capital Fund

- Funds held in reserve to help pay for Soco Road Improvement Project
- STPBG 80% NCDOT: 20% Town
- Town's total share is estimated to be \$415,000
 - FY19-20 \$120,000
 - FY 20-21 \$120,000

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- FY 21-22 \$120,000
- FY 22-23 \$60,000
- FY 23-24 \$60,000
- ** continued investment until project is complete – estimated completion date is August 2023.

Ms. Best said the Soco Road Capital fund has now been moved to the operating budget. This project was discussed in detail earlier in the presentation.

Contingency

- This department consists of funds that are set aside for unanticipated expenses or as a place to hold funds to be used at a later date for a specific purpose.
- In this year's budget it is recommended that \$0 (total amount within contingency) be directed into the Town's Contingency Fund.

How your tax dollars are spent FY2324

Tax Value of your property:	\$125K	\$250K	\$500K	\$750K	\$1M
Maggie Valley Property Taxes Paid	\$500	\$1,000	\$2,000	\$3,000	\$4,000
How your tax dollars are spent?					
Administration	\$82	\$164	\$328	\$491	\$655
Board of Aldermen	\$16	\$32	\$64	\$96	\$129
Debt Service	\$.73	\$1	\$3	\$4	\$6
Festival Grounds	\$24	\$49	\$98	\$147	\$196
Parks & Rec	\$3	\$5	\$10	\$15	\$20
Police	\$199	\$397	\$794	\$1,192	\$1,589
Public Works	\$176	\$352	\$703	\$1,054	\$1,406

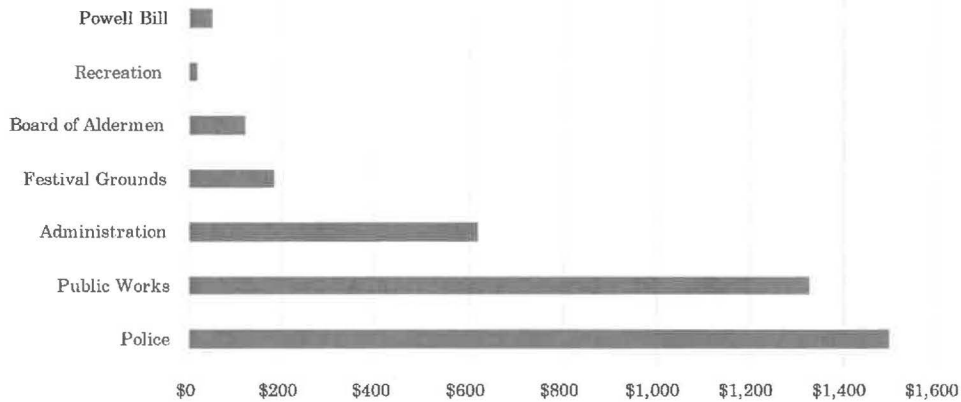


Ms. Best explained this is just a snapshot of how tax dollars are spent. For example, if your property is valued at \$125,000 you pay approximately \$500 in taxes. \$82 covers the Administration department, \$16 Board of Alderman, \$.73 for the debt service or in our case the capital lease for copiers, \$24 for festival ground, \$3 for parks and recreation, \$199 for police and \$176 for public works. As the values and tax payment increase, so does the contribution to each department.

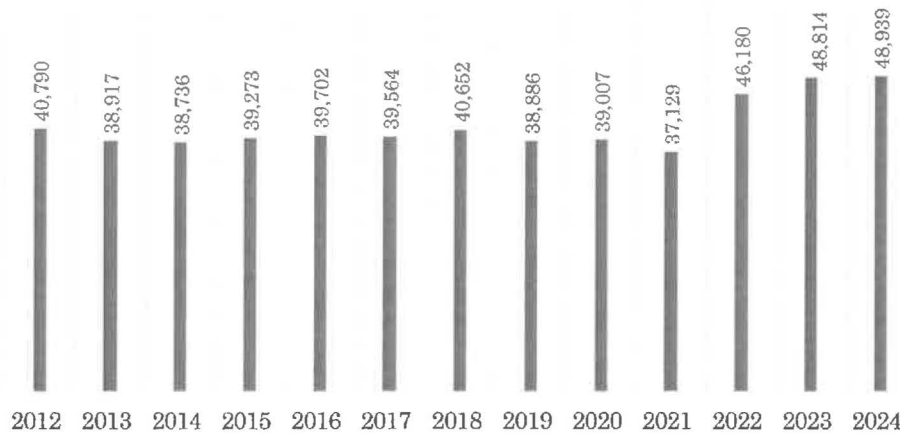
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Expenditure By Department FY2324

(In Thousands)



What is a Penny on Tax Rate Worth? FY2324



This slide is an illustration of a penny on the tax rate has looked over the past thirteen years. You can see how the 2021 tax re-evaluation increased our tax base therefore increasing a penny on the tax rate

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Sewer Fund Summary FY2324

Department	Budget
Administration	\$495,271
Operations	\$731,735
Debt Service	\$180,072
Contingency	\$0.00
Total	\$1,407,078
Revenues	\$(1,407,078)



Sewer Fund Comparison: FY23-24 & FY22-23

Department	FY23-24	FY22-23	Difference
Administration	\$495,271	\$533,454	(\$38,193)
Operations	\$731,735	\$305,560	\$426,175
Debt Service	\$180,072	\$183,494	(\$3,422)
Contingency	\$0.00	\$0.00	\$0
Total	\$1,407,078	\$1,022,508	\$384,570
Revenues	\$(1,407,078)	\$(1,022,508)	



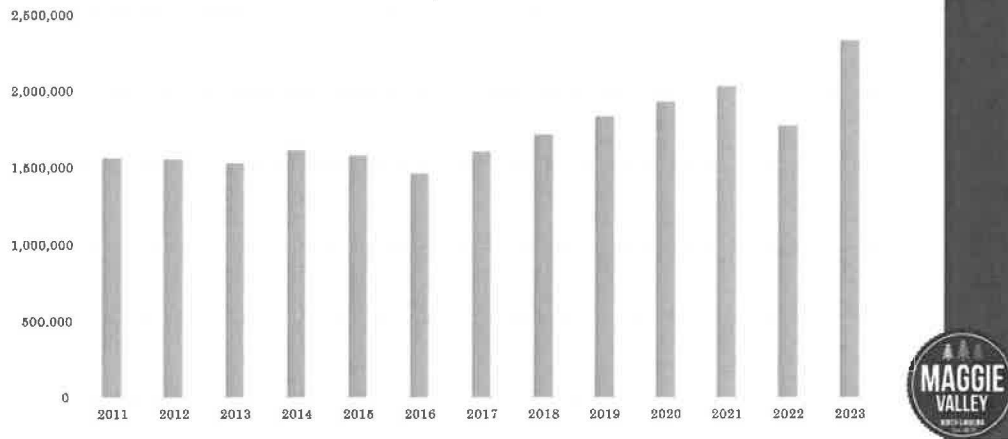
The significant increase in operations for fiscal year 2023-2024 is the levee repair project. The Town has received grant funding from NCEM.

Appropriated Fund Balance

- Audited FY 21-22
- Appropriated Fund Balance (Retained Earnings) = \$2,526,272

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Sewer Fund: Unrestricted Net Assets Retained Earnings



Sewer Fund

- System Development Fees
 - No Change in Fees
- Sewer User Fees
 - Increase Proposed
 - 5% Residential / Commercial
 - Varies— See Table: Campgrounds
- Complete Sewer Fee Rate Sheet is located within Budget Amendment-Appendix I

The proposed fees are consistent with the CIP and Financial Analysis adopted in 2021.

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Proposed Sewer Rate Matrix FY 21-26

	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
Inside Sewer Rates						
Minimum	16.00	17.00	17.85	18.75	19.70	20.30
3,001 +	5.50	5.85	6.15	6.50	6.85	7.10
w/o 2BR	25.00	26.60	27.95	29.35	30.85	31.80
w/o 3BR	27.00	28.70	30.15	31.70	33.30	34.30
w/o 4BR	30.00	31.90	33.50	35.20	37.00	38.15
Dellwood Min	16.00	17.00	17.85	18.75	19.40	20.30
Dellwood 3,001 +	8.00	8.50	8.95	9.40	9.90	10.20



Proposed Sewer Rate Matrix FY 21-26

	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
Outside Sewer Rates						
Minimum	33.00	35.00	36.75	38.60	40.55	41.80
3,001 +	9.00	9.60	10.10	10.65	11.20	11.55
w/o 2BR	113	121	128	135	142	147
w/o 3BR	120	128	135	142	150	155
w/o 4BR	126	134	141	149	157	162



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Proposed Sewer Rate Matrix : FY224

Sites	In	Out
Campground Minimums		
0-25	\$63	\$105
26-50	\$105	\$147
51-75	\$147	\$189
75-100	\$189	\$231
101-125	\$231	\$273
126-150	\$273	\$315
151 +	\$315	\$357



Proposed Sewer Rate Matrix : FY 2126

	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26
Sample Monthly Charges						
Inside 5,000 gal user	27.00	28.70	30.15	31.75	33.40	34.50
Inside 10,000 gal user	54.50	57.95	60.90	64.25	67.65	70.00
Outside 5,000 gal user	51.00	54.20	56.95	59.90	62.95	64.90
Outside 10,000 gal user	96.00	102.20	107.45	113.15	118.95	122.65



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Leachate Agreement

- March 2019 Town of Maggie Valley and Republic Services of North Carolina entered into a leachate agreement
- The proposed budget estimates the Town will receive 333 loads this year which will generate \$50,000 in revenue.
- Revenue is unpredictable; varies based upon weather conditions and landfilled material
 - FY 22-23 has generated \$53,100(354 Loads) as of 4/30/2023
 - FY 21-22 has generated \$51,100 (365 Loads)
 - FY 20-21 has generated \$49,280 (352 Loads)

FY 19-20 has generated \$90,609 (647 Loads)

Sewer Fund: Expenditures

- NCEM Grant: \$359,345
- Levee Repair

Sewer Fund

- Debt Service
 - Wastewater Treatment Plant total annual loan payment is \$180,072
 - The Town owes \$814,801.50 on its WWTP.
 - The Town will issue its final payment on the WWTP in 2028.

Ms. Best said she hoped to have the Budget hearing on June 20th.

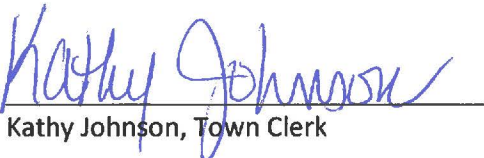
Adjourn

A motion was made by Alderwoman Tammy Wight to adjourn the Budget Proposal Presentation at 11:30 am. The motion carried unanimously.

Attest:


Mike Eveland, Mayor


Vickie Best, Town Manager


Kathy Johnson, Town Clerk