

ORINANCE [DRAFT]
2026-2027
BUDGET ORDINANCE
CITY OF ALBEMARLE, NORTH CAROLINA

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ALBEMARLE AS FOLLOWS:

SECTION 1. That the following amounts are hereby appropriated for the operation of the City government activities for the fiscal year beginning July 1, 2026, and ending June 30, 2027, according to the following schedules:

SCHEDULE A - GENERAL FUND

General Government	2,732,560	
Public Safety	14,505,865	
Public Works	2,857,486	
Planning & Development Services	955,555	
Cultural and Recreation	2,245,621	
Debt Service	1,376,765	
Interfund Transfers	25,000	
Contingency	350,151	
TOTAL GENERAL FUND		25,049,003

SCHEDULE B - POWELL BILL

Street Maintenance & Construction	743,520	
TOTAL POWELL BILL FUND		743,520

SCHEDULE C - WATER & SEWER FUND

Administration	3,213,672	
Customer Service	297,716	
Plants Division	6,843,527	
Systems Division	3,640,199	
Debt Service	2,366,840	
Interfund Transfers	500,000	
TOTAL WATER & SEWER FUND		16,861,954

SCHEDULE D - ELECTRIC FUND

Administration	3,079,644	
Customer Service	308,728	
Operations	29,338,307	
Debt Service	152,470	
Interfund Transfers	0	
TOTAL ELECTRIC FUND		32,879,149

SCHEDULE E - SOLID WASTE COLLECTIONS FUND

Administration & Operating	2,633,503	
Debt Service	359,250	
Interfund Transfers	0	
TOTAL SOLID WASTE COLLECTIONS FUND		2,992,753

SCHEDULE F - SOLID WASTE DISPOSAL FUND

Administration & Operating	4,374,191	
Debt Service	624,170	
Interfund Transfers	75,000	
TOTAL SOLID WASTE DISPOSAL FUND		5,073,361

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SCHEDULE G - PUBLIC HOUSING OPERATIONAL FUND

Administration and Operations	1,735,321	
TOTAL PUBLIC HOUSING OPERATIONAL FUND		1,735,321

SCHEDULE H - PUBLIC HOUSING SECTION 8

Administration and Operations	143,660	
Housing Choice Voucher (HCV) Program	1,020,000	
TOTAL SECTION 8		1,163,660

SCHEDULE I - HEALTH INSURANCE INTERNAL SERVICE FUND

Health Insurance Claims & Administration	5,061,245	
Interfund Transfers	0	
TOTAL SELF INSURANCE FUND		5,061,245

SECTION 2. That it is estimated the following revenue will be available during the fiscal year beginning July 1, 2026 and ending June 30, 2027 to meet the foregoing appropriations to the following schedules:

SCHEDULE A - GENERAL FUND

Property Taxes	12,385,895	
Other Local Revenue	1,810,200	
Revenue from Other Governments	9,184,732	
Payment in Lieu of Taxes (PILOT) Electric Fund	968,000	
PILOT Water and Sewer Fund	315,275	
PILOT Landfill Fund	39,901	
PILOT Public Housing Operational Fund	0	
Proceeds from Installment Debt	0	
Interfund Transfers	0	
Appropriated Fund Balance	345,000	
TOTAL GENERAL FUND		25,049,003

SCHEDULE B - POWELL BILL

Powell Bill Allocation	693,496	
Other Revenues	16,645	
Appropriated Fund Balance	33,379	
TOTAL POWELL BILL FUND		743,520

SCHEDULE C - WATER/SEWER FUND

Water and Sewer Sales and Services	15,860,668	
Other Revenues	192,586	
Revenue from Other Governments	0	
Interfund Transfers	0	
Appropriated Fund Balance	808,700	
TOTAL WATER & SEWER FUND		16,861,954

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SCHEDULE D - ELECTRIC FUND

Electric Sales and Services	32,116,359	
Other Revenues	627,790	
Interfund Transfers	25,000	
Appropriated Fund Balance	110,000	
TOTAL ELECTRIC FUND		32,879,149

SCHEDULE E - SOLID WASTE COLLECTIONS FUND

Solid Waste Fees	2,912,544	
Proceeds from Installment Debt	0	
Interfund Transfers	0	
Appropriated Fund Balance	80,209	
TOTAL SOLID WASTE COLLECTIONS FUND		2,992,753

SCHEDULE F - SOLID WASTE DISPOSAL FUND

Landfill Sales and Services	3,605,180	
Other Revenues	255,500	
Revenue from Other Governments	111,000	
Proceeds from Installment Debt	0	
Interfund Transfers	0	
Appropriated Fund Balance	1,101,681	
TOTAL SOLID WASTE DISPOSAL FUND		5,073,361

SCHEDULE G - PUBLIC HOUSING OPERATIONAL FUND

Rents and Services	556,978	
Operating Subsidies	840,660	
Other Revenues	30,115	
Interfund Transfers	291,118	
Appropriated Fund Balance	16,450	
TOTAL PUBLIC HOUSING		1,735,321

SCHEDULE H - PUBLIC HOUSING SECTION 8

Operating Subsidies	138,960	
HCV Subsidies	1,020,000	
Other Revenues	4,000	
Appropriated Fund Balance	700	
TOTAL SECTION 8		1,163,660

SCHEDULE I - HEALTH INSURANCE INTERNAL SERVICE FUND

City Contribution	4,506,095	
Employee and Retiree Contribution	555,150	
Other Revenues	0	
Appropriated Fund Balance	0	
TOTAL SELF INSURANCE FUND		5,061,245

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SECTION 3. That there is hereby levied the following rates on each one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 1, 2026, situated and lying:

- A. Within the confines and limits of the City of Albemarle for the purpose of raising the revenue for the current year's property tax as set forth in the estimated revenue, and in order to finance the foregoing appropriations:

General Fund \$0.61

The above rates of tax are based on an estimated total assessed valuation of property for the purposes of tax of Two Billion Thirty Million (2,030,000,000) for this fiscal year

- B. Within the confines of the municipal service district in the City of Albemarle established by resolution 96-11, for the purpose of raising the revenue for the current year's property tax as set forth in the estimate of revenues, and in order to finance the foregoing appropriation:

Municipal Service District \$0.10

The above rate is based on an estimated total assessed valuation of property for the purpose of tax within the municipal service district of Eighty Million (80,000,000) for this fiscal year

Section 4: The City Manager or a designee is hereby authorized to transfer appropriations as contained herein under the following conditions:

a. Transfers between line item expenditures by function without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.

b. Transfers up to \$1,000 between function groups, including contingency appropriations, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Governing Board.

c. All transfer between funds require prior approval by the Governing Board in an amendment to the Budget Ordinance.

d. Per NC G.S. 159-13(b)(3), Transfers up to \$_____ from contingency. The budget officer must make an official report at the next regular meeting of the Governing Board.

SECTION 5. That copies of this ordinance shall be furnished to the Finance Director and City Clerk to be kept on file by them for their direction in the disbursement of City funds.

This ordinance was introduced by Councilmember _____
a member of the City Council of the City of Albemarle.

Councilmember

Adopted this _____ day of _____, 2026

Mayor

Attest:

Clerk to the Council