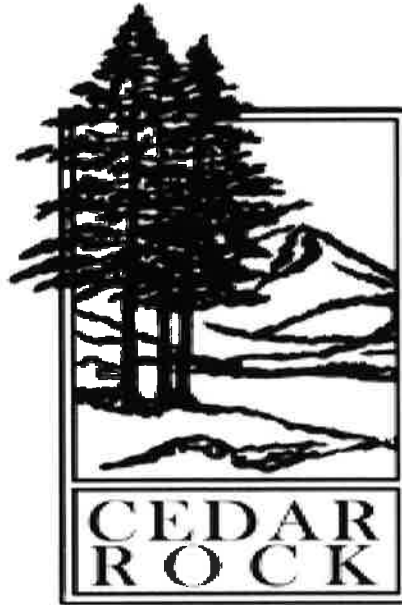


# **VILLAGE OF CEDAR ROCK**



## **ANNUAL BUDGET 2025-2026**

## **Table of Contents**

Town Administrators Budget Message.....	1
Budget Ordinance.....	5
Total Revenues Summary (Chart).....	10
Total Expenditures Summary (Chart).....	11

## *Village of Cedar Rock*



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June 17, 2025

### **MAYOR AND VILLAGE COUNCIL**

Mr. Robert O. Floyd, Jr., Mayor

Mr. Josh Anthony, Village Council

Mr. Ernie McAteer, Village Council

Mrs. Pamela Mayberry, Village Council

Mr. Mike McClinton, Village Council

Mr. Mike Shows, Village Council

### **Respected Board,**

Pursuant to section 159-11 of the North Carolina General Statutes, I respectfully submit for your consideration the proposed Fiscal Year 2025/2026 Budget for the Village of Cedar Rock, North Carolina. The budget, totaling **\$285,850** provides for all Village administrative, public works, and transportation expenses. It reflects a decrease of 8.9% from the prior year's budget due to an increase in property tax revenue, and a decrease in grant funding, which offset. There is an anticipated increase (35%) in total property tax valuation and revenues due to revaluation. The proposed budget includes no tax increase and the rate would remain at \$0.20 per \$100 in value. The budget is balanced and prepared in accordance with the Local Government Budget and Fiscal Control Act.

## **EXECUTIVE OVERVIEW**

### **GENERAL FUND REVENUE HIGHLIGHTS**

#### **Property Tax**

Property taxes in the Village of Cedar Rock are levied by the authority vested in the municipality itself. The Village levies a tax of 20 cents per \$100 dollars of valuation. Fiscal year 2026 will see increased property tax revenue due to revaluation of real property carried out by Caldwell County. Increases in property tax revenue, set aside as road funding, will be crucial as the Village moves forward with infrastructure maintenance and repair.

#### **Sales Tax**

Retail sales in North Carolina represent the local sales tax portion levied by municipalities and counties. Local sales tax revenues rebounded with strength following COVID-19. However, 2025 and 2026 are projected to see plateaued sales tax revenue growth, and potential for overall underperformance compared to Fiscal Year 2024. As such, Sales Tax projections are reflective of Fiscal Year 2024 actuals, with a 15% allowance for underperformance.

#### **Powell Bill Street Allocation**

These funds represent redistribution by the State of a portion of the motor fuels tax collections. The use of these funds is restricted to maintaining, repairing, constructing, reconstructing, or widening any Town owned public streets or thoroughfares within the Town limits. Drainage, curb and gutter, sidewalks, and other necessary appurtenances are also approved uses of these funds. One-quarter of the distribution is based on the number of miles of local streets owned by the Town (6.33 miles) and the remaining 75% is distributed on a population basis of 297.

#### **Utility Franchise Tax**

All electric, local telephone, including cellular phones, and natural gas providers pay franchise taxes based on sales and consumption. These funds are collected by the State

and are distributed to municipalities based on actual receipts from the providers for services within the municipal limits. These funds make up less than 10% of Village revenues, and are projected consistently with Fiscal Year 2024.

### **Fund Balance Usage General Fund**

This budget proposes the appropriation of fund balance totaling \$10,200. These funds balance the budget, if used, offset additional costs associated with street maintenance.

## **GENERAL FUND EXPENDITURES BY FUNCTION**

### **Administration**

Village Administration accounts for \$79,150.00. These expenditures encompass all management and administrative services and responsibilities taken on by the Village, including finance, auditing/accounting, administration, code enforcement, planning, and the procurement of office and meeting space.

### **Public Safety**

Public safety accounts for \$39,600.00. These expenditures include private security contracting, and security camera maintenance.

### **Public Works**

Public works accounts for \$50,000.00. This expenditure is primarily the costs associated with the provision of solid waste management to village residents and business.

### **Transportation**

Transportation presents the Village's largest expenditure, and accounts for \$107,000.00. Transportation expenses are driven by the provision of Right of Way Maintenance, Debris Management, Road and Culvert Maintenance, Snow Removal/Salting, and other miscellaneous tasks associated with the year round, 24/7 maintenance of the Village's transportation infrastructure.

### **Recreation**

Recreation accounts for \$10,000.00, and these funds provide for the Village's annual Fourth of July fireworks show.

## **SUMMARY**

The proposed Budget Ordinance for the Fiscal Year beginning July 1, 2025 and ending June 30, 2026, satisfies requirements set forth by North Carolina General Statute, and provides for the continuity and expansion of the municipal services provided by the Village of Cedar Rock. The budget is balanced, with total expenditures and revenues equating to \$285,850.00. I would like to extend sincere gratitude to the Mayor and Council of the Village of Cedar Rock for the direction provided in preparing this budget, and for the spirit of cooperation displayed for the betterment of the Village of Cedar Rock. The Village will continue to strive to do more, with less, when compared to other municipalities in the region.

Respectfully,

A handwritten signature in black ink, appearing to read "Daniel S. Odom". The signature is fluid and cursive, with the first name "Daniel" being the most prominent.

Daniel S. Odom, Village Manager

**FISCAL YEAR 2025-2026 BUDGET ORDINANCE****June 17, 2025**

**WHEREAS, pursuant to North Carolina General Statute Section 160A-209, the Council of the Village of Cedar Rock may adopt an ordinance to levy taxes on property having a situs within the Village under the rules and according to the procedures prescribed in the Machinery Act (Chapter 105, Subchapter II)**

**BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF CEDAR ROCK, NORTH CAROLINA:**

The following estimated fund revenues and departmental expenditures are approved and appropriated for the Village of Cedar Rock's operation for the Fiscal Year beginning July 2, 2025 and ending June 30, 2026.

**Section 1: Fiscal Year 2025-2026 Budget****Revenues**

Property Taxes – General	\$90,000
Property Taxes – Road Fund	\$45,000
Sales Tax	\$87,225
Powell Bill Allocation	\$20,000
Franchise Tax	\$16,000
Vehicle Tax – General	\$7,000
Vehicle Tax – Road Fund	\$4,000
Interest Income	\$100
Solid Waste Revenues	\$200
Fire and Rescue Tax	\$5,000
Public Support	\$1,000
Miscellaneous	\$25.00
Appropriated Fund Balance	\$10,300
<b>Total Revenues</b>	<b>\$285,850</b>

## **Expenditures**

### **Administrative**

Beautification	\$1,000
General Maintenance/Office	\$200
Travel	\$500
Audit and Accounting	\$17,500
Manager	\$20,000
Clerk Services	\$500
Code Enforcement	\$3,500
Dues	\$2,000
Advertising	\$500
Legal & Professional	\$1,500
Meetings & Conventions	\$2,500
Website Maintenance	\$400
Office Rent	\$1,000
Internet	\$1,600
Utilities	\$3,200
Election Costs	\$4,300
Insurance	\$5,000
Bank Fees	\$200
Post Expenses	\$400
Rental of Meeting Space	\$6,000
Tax Collection Fees	\$7,000
Water	\$450

### **Public Safety**

Security Camera Maintenance	\$1,600
Security Services	\$33,000
Fire & Rescue	\$5,000

### **Transportation**

Road and Right of Way Maintenance	\$60,000
Snow Removal	\$10,000



Leaf Pickup	\$18,000
Powell Bill Expenses	\$19,000
<b>Public Works</b>	
Solid Waste Management	\$50,000
<b>Cultural and Recreational</b>	
<u>Public Support</u>	<u>\$10,000</u>
<b>Total Expenditures</b>	<b>\$285,850</b>

## **Section 2: Ad Valorem Taxes**

Pursuant to North Carolina General Statute Section 160A-209(d), an Ad Valorem tax rate of twenty cents (\$0.20) per one hundred dollars (\$100) valuation of taxable real property as listed for taxes as of December January 1, 2025, personal property per the most recent revaluation, is hereby levied and established as the official tax rate for the Village of Cedar Rock for the fiscal year 2025-2026, one third being allocated to the Village Road Fund. The rate is based upon a total projected valuation of \$67,500,000.00 and an estimated collection rate of 98.5%. The purpose of the ad valorem tax is to raise sufficient revenue to finance necessary municipal government operations in the Village of Cedar Rock, including road maintenance, solid waste management, and Rights-of-Way maintenance.

## **Section 3: Documentation**

Copies of this ordinance will be kept on file at the office of the Village of Cedar Rock located in the clubhouse of Cedar Rock Golf & Country Club. Copies shall be furnished to the Village Clerk and Budget Officer to provide direction in collection of revenues and disbursement of Village funds.

## **Section 4: Fee Schedule**

Service	Frequency	Rate
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<b>Zoning Permit</b>	<b>Per Request</b>	<b>\$25.00</b>
<b>Text Amendment</b>	<b>Per Request</b>	<b>\$500.00</b>
<b>Rezoning</b>	<b>Per Request</b>	<b>\$600.00</b>
<b>Variance</b>	<b>Per Request</b>	<b>\$500.00</b>
<b>Special Use Permit</b>	<b>Per Request</b>	<b>\$600.00</b>
<b>Appeal</b>	<b>Per Request</b>	<b>\$500.00</b>
<b>Fines – Zoning Violation</b>	<b>Upon Violation - Per Day</b>	<b>\$50.00</b>
<b>Fines – Code Violation</b>	<b>Upon Violation - Per Day</b>	<b>\$50.00</b>

## Section 5: Special Authorization

Finance Officer Makayla Pannell shall serve as Budget Officer

The Budget Officer shall be authorized to reallocate departmental appropriations among the various expenditures within each department not to exceed \$2,000. Notification of all such transfers or amendments shall be made to the Council at the next regular meeting following the effective date of the transfer.

Adopted this the 17th day of June, 2025

*Robert O Floyd Jr*  
Robert O Floyd Jr (Jun 18, 2025 14:34 EDT)

Honorable Robert O Floyd, Jr., Mayor  
Village of Cedar Rock, North Carolina

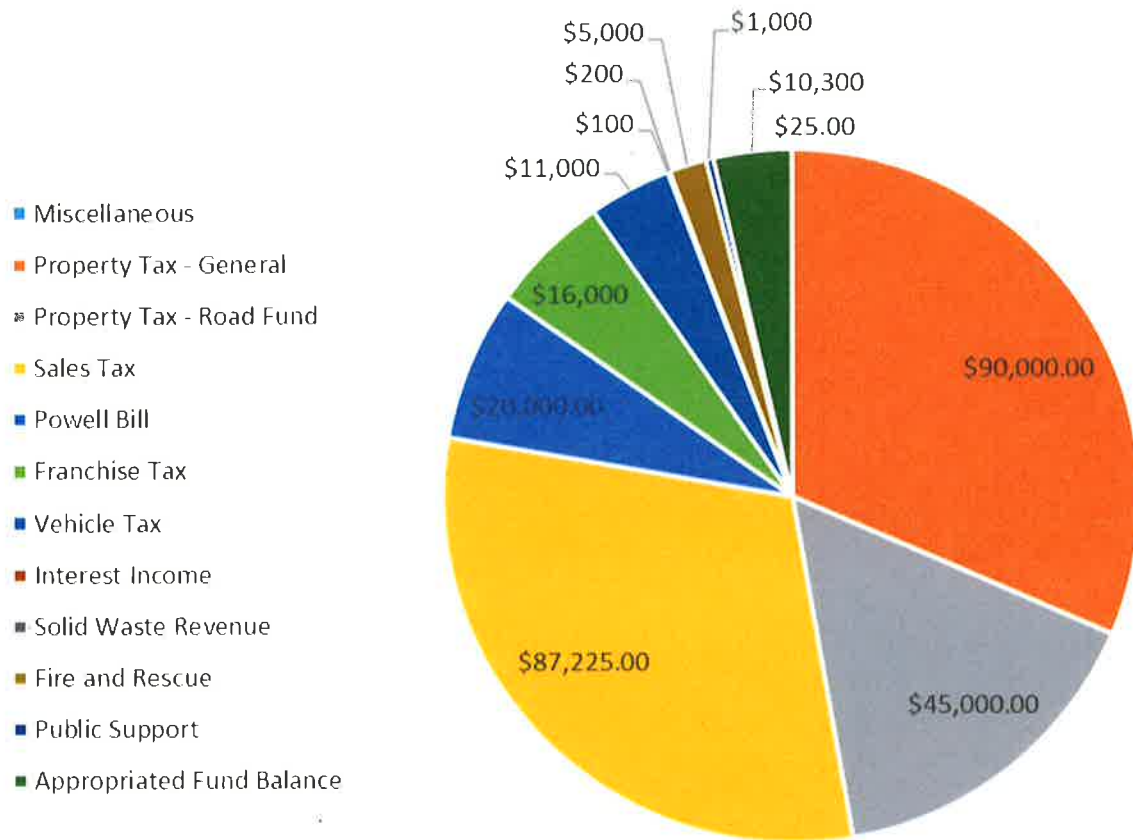
ATTEST:

*Pamela Mayberry*  
Pamela Mayberry (Jun 18, 2025 16:11 EDT)

Pamela Mayberry, Clerk  
Village of Cedar Rock, North Carolina

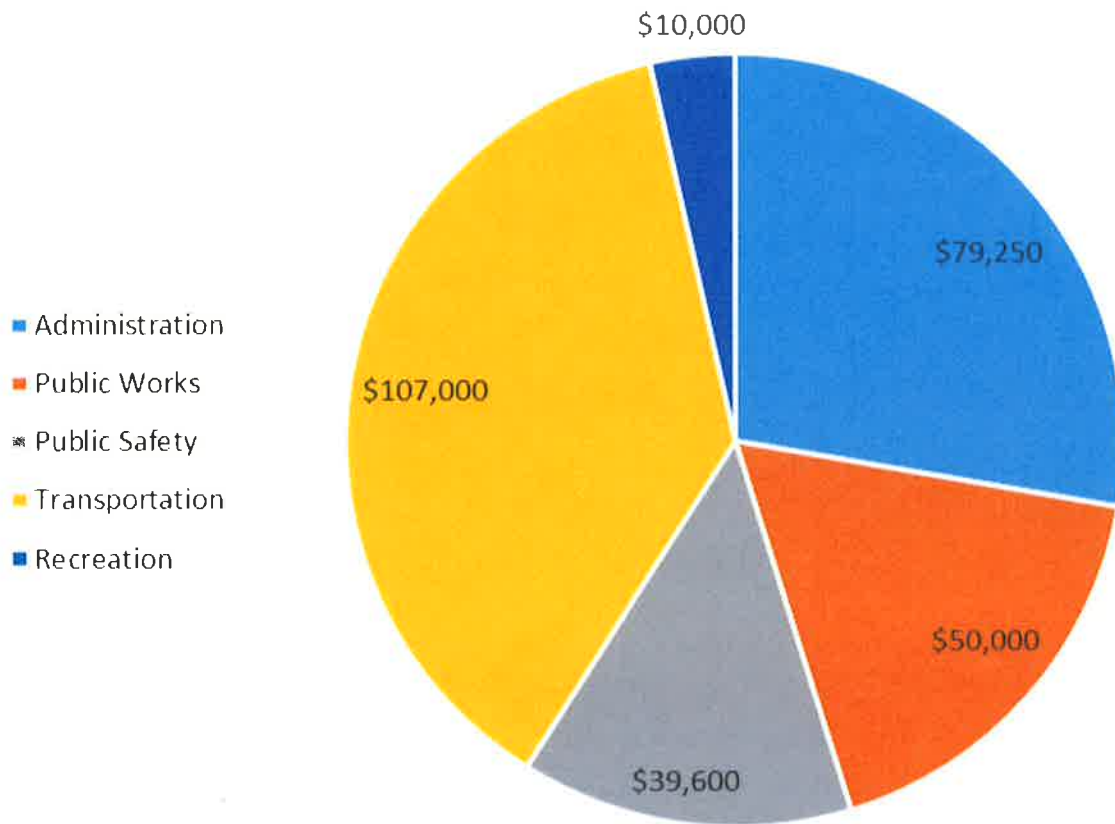
## Total Revenues

### Revenues by Source



## Expenditures By Department

### Expenditures by Department













# VCRBudget26

Final Audit Report

2025-06-18

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By:	Daniel Odom (daniel.odom@wpcog.org)
Status:	Signed
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-  Signer Robert Floyd (bobfloydjr@floydgroup.com) entered name at signing as Robert O Floyd Jr  
2025-06-18 - 6:34:17 PM GMT
-  Document e-signed by Robert O Floyd Jr (bobfloydjr@floydgroup.com)  
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