

FY 24-25 BUDGET:

Residents Review

Southern Pines

NORTH CAROLINA



Maintains existing services & staff

Tax rate remains \$0.29

Capital projects funded

Funds new programs & positions

25% reserved for fund balance

Funds all debt payments

\$28.1M

IN EXPENDITURES

\$2.43M

CAPITAL PROJECTS TRANSFERS

\$7.03M

"RAINY DAY" FUND

\$477K

AVAILABLE FUND BALANCE



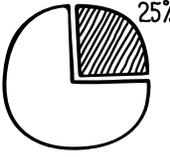
Want more detail? View the full budget at sopinesnc.info/budget

\$28.1M Total General Fund expenditures for FY 24-25. With an estimated Town population of 15,596, this equals about \$1,694 per resident.

49% Property taxes make up just under half of all General Fund revenues or \$13.1M. Property taxes are the largest source of General Fund revenues.

\$0.29 The proposed rate for 2024 property taxes is \$0.29, which is the same rate as last year. **29**

99% Property taxes are budgeted at a 99% collection rate, which is based on past receipts. Thank you Southern Pines taxpayers for making your payments on time & in full!

\$5.8M Sales taxes are the 2nd largest source of General Fund revenues, projected to bring in around \$5.8M. This is about 1/4 of the revenues. 

#10 Moore County's tourism industry is ranked #10 in NC for visitor spending. We are the only county in the top 10 that is not located along the coast or in the mountains. This visitor spending helps contribute to strong sales tax revenues.

\$7M The Town will reserve \$7.03M in fund balance, which is 25% of expenditures. This is 3 months of expenditures and is similar to “rainy day” savings that many set aside for emergencies. 

\$21 Residential customers will pay \$21/month for solid waste services effective July 1. This is an increase of \$3.75.

4,200 We expect our new environmental services division to collect 4,200 tons of yard waste in FY 25. That’s about the equivalent of collecting 6 small cars from every home over the year!


1.1.25 On January 1st, recycling will become an “opt-in” program, where customers will pay a monthly fee of \$10 if they want curbside recycling collection. Subscribers will receive a 95-gallon recycling cart, which will be collected every 2 weeks. 

10k Our water system serves over 10,000 connections.

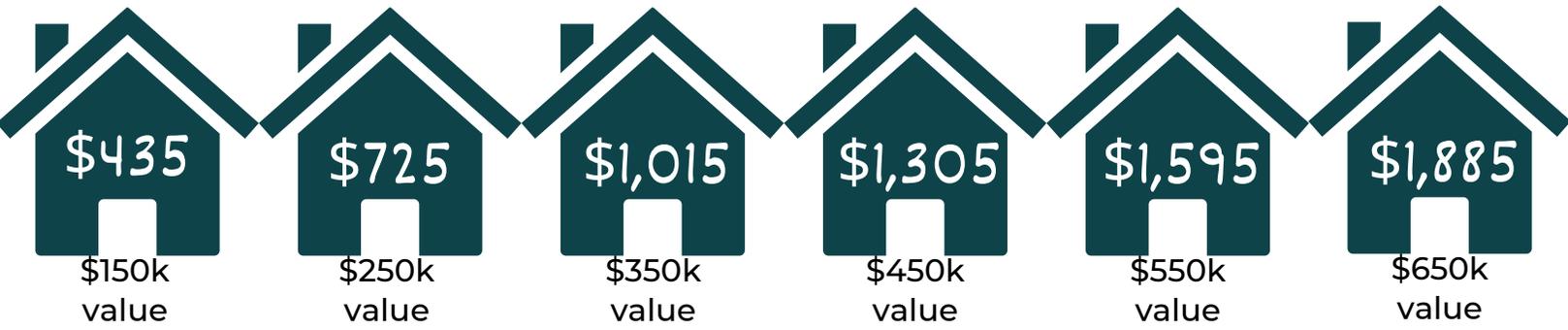
4% Water & sewer rates will increase 4% for both availability & consumption, effective July 1.

\$3 The expected increase in the monthly water & sewer bill for the average customer who uses 5,000 gallons a month. While 5,000 gallons might sound like a lot, it quickly adds up!

- 25 gallons: average water usage for a low-flow showerhead for a 10-minute shower
- 6 gallons: amount of water a typical energy-efficient dishwasher uses per cycle
- 20 gallons: typical water usage for a high-efficiency front-loading washer
- 1.6 gallons: water used for a standard, newer model toilet



TOSP Property Tax Bills with a 29-cent Rate



What is the formula to calculate my property taxes?

Use the formula below to calculate the amount of property taxes owed to Southern Pines in 2024. Moore County also collects property taxes so this formula *only* applies to the portion of the tax bill that is owed to Southern Pines.

$$\left(\frac{\$486,500 \text{ ASSESSED VALUE}}{100} \right) = \$4,865.00 \times 0.29 \text{ TAX RATE} = \$1,410.85 \text{ OWED TO TOSP}$$

How does the Town spend its money?

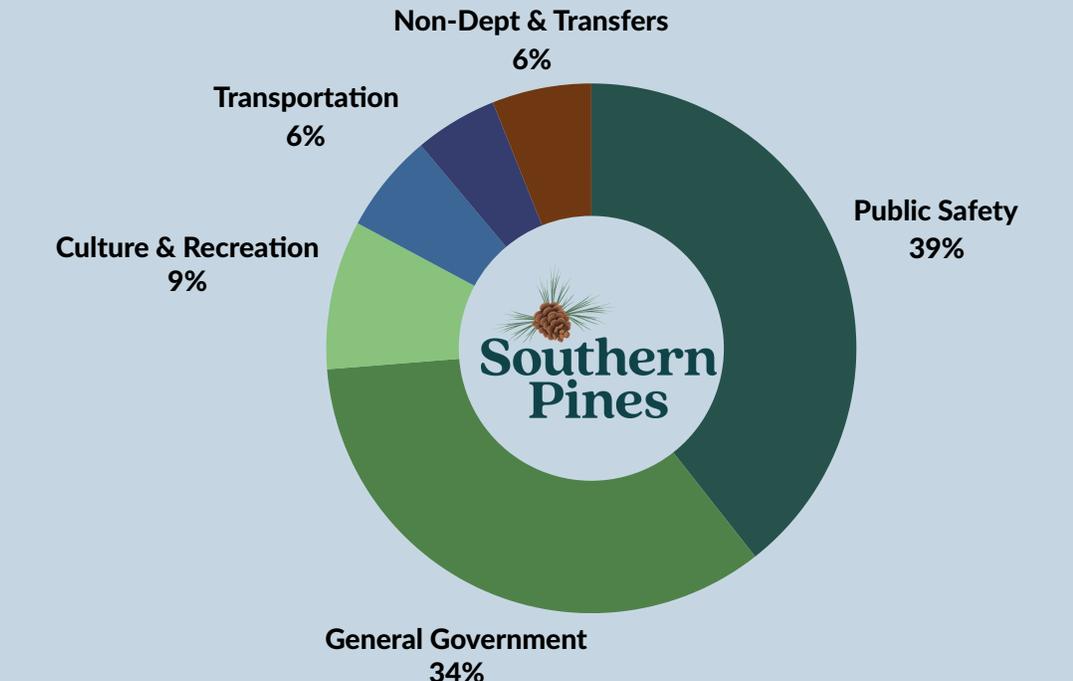
The FY 24-25 budget is based on \$28.1M in expenditures & \$2.4M in capital project transfers between July 1, 2024 and June 30, 2025. If your bill was \$1,410.85 from the formula above, here is a break-down of how your tax payment would be applied toward different expenditures & transfers.

Southern Pines
NORTH CAROLINA

2024 PROPERTY TAX RECEIPT

Public Safety.....	\$550.65
General Government.....	\$482.50
Culture & Recreation.....	\$128.75
Transportation.....	\$88.22
Non-Dept & Transfers.....	\$88.22
Economic & Phys Dev.....	\$72.51
TOTAL.....	\$1,410.85

thank you!



DID YOU KNOW? There is a "homestead exclusion" that can reduce the amount of taxes certain property owners will pay? There are 3 criteria and ALL must have been met by January 1:

- 1) 65 years or older OR totally & permanently disabled
- 2) 2023 gross income of \$36,700 or less and
- 3) Moore County resident.

June 1 is the annual deadline to apply if you don't have this exclusion. Call Moore County at 910-947-2255.



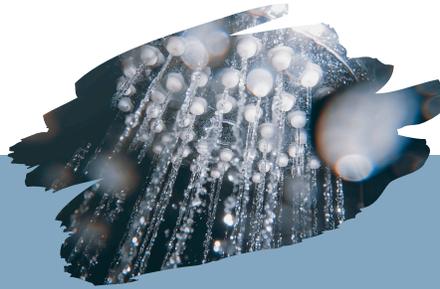
Solid Waste

Fee increases on July 1 to \$21.00
\$3.75 increase/month

NEW!

Curbside recycling will continue for all residents through December 31.

As of January 1, residents must opt in to a new recycling subscription program. Subscribers will receive a 95-gallon recycling cart. This subscription will be \$10/month.



Water & Sewer

\$22.45 base rate
\$0.87 increase/month

4% increase to consumption rates

\$2.15 increase/month for average water & sewer customer (5,000 gallons)

TOTAL INCREASE of \$3.02/month for the average customer



Library & Recreation

Free SPPL cards for residents & business owners

Late fees ended in 2022

Season passes & punch cards now available for pool

Resident discounts on recreation programs & rentals



How Can We Help?

Town of Southern Pines
Main Phone: 910-692-7021

Leadership Team

Town Manager: Reagan Parsons
Assistant Town Manager: Jessica Roth
Assistant Town Manager & Fire Chief: Mike Cameron

Administrative Services & HR: Bruce Rosenberger
Finance & Utility Billing: Tess Brubaker-Speis
IT & GIS: Nedra Norton
Library: Amanda Brown
Parks & Recreation: Open
Planning: B.J. Grieve
Police: Chief Nick Polidori
Public Works: Cory Albers
Utilities & Engineering: James Michel, P.E.



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