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## **BUDGET MEETING APRIL 17, 2025**

The Town Council of the Town of Pineville, NC met in a Budget Workshop on Thursday, April 17, 2025, at 6:00 pm. The meeting was held in Town Hall Council Chambers.

### Attendance:

Mayor: David Phillips

Council Members: Amelia Stinson-Wesley, Chris McDonough, Danielle Moore

Town Manager: Ryan Spitzer

Asst Town Manager/Finance Director: Chris Tucker

Town Clerk: Lisa Snyder

Telecommunications Director: Tammy Vachon

Absent: Mayor Pro Tem: Ed Samaha

Mayor Phillips called the meeting to order at 6:00 pm. Assistant Town Manager/Finance Director, Chris Tucker, began the budget meeting by finishing up the General Fund and then discussing the Town's enterprise funds: Electric and Pineville Communications (PCS). We are looking at a one cent property tax increase, which is consistent with the debt service affordability model. The General Fund will be able to absorb two PCS positions, with most of the remaining staff shifting to Electric.

The FY26 budget is draft balanced at \$22,905,000.00. For FY25, we expect to receive \$10.9 million dollars; we budgeted \$10.6 million dollars. He noted that property taxes make up about 49% of FY revenues. One penny equals around \$375,000. A half-cent increase equals around \$195,000.

Mr. Tucker reviewed pie charts by category, and by function. He also reviewed four options regarding setting the tax rate.

The town manager explained stratified policing, meaning that they look at the date and put their resources at the hot spots for ninety percent of their day. There was a lengthy discussion regarding stratified policing among council and the town manager. The tax rate is currently at \$0.285 and all council members agreed to consider raising it to \$0.300, an increase of 1.5 cents. This increase will increase funding to public safety and expand our level of service.

Electric/Telephone. Mr. Tucker explained that Enterprise Fund will start in a different way by beginning with expenditures and see how much revenue we need to cover those expenditures. Electric Fund Pressures were outlined. They are as follows: a 3% wholesale rate increase annually through 2029, the Electricities contract is requesting two linemen; debt service starts FY27 with the substation and the operations center, the absorption of Telephone's full-time employees, system expansion (the carryover of projects including pole replacement and underground utilities), and the PCS Rewards Program.

We need to react to the wholesale rate increase. Mr. Tucker recommends 3% due to only having nine months of data from the last rate increase. He noted that we have a balanced budget of \$14,000,000 at this time.

Mr. Tucker continued by asking Council how they want to proceed with telephone operations. Do they want to continue like they're going to be in business and explore marketing, or status quo? Council Member Stinson-Wesley felt that we should put our inventory in the ground to make the property more valuable. There was a general discussion among the town manager, council, Mr. Tucker and Ms. Vachon. Council agreed to placing inventory in the ground to increase its value.

Council Member Moore moved to adjourn the meeting followed by a second made by Council Member McDonough. Adjournment was at 8:40 pm.

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Mayor David Phillips

ATTEST:

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Town Clerk Lisa Snyder