

Town of Iva, South Carolina

Annual Operating Budget

Fiscal Year 2025-2026

July 1, 2025 – June 30, 2026

Operating Budget for all Funds



Town of Iva, South Carolina

INTRODUCTION

May 23, 2025

To the *Members of the Iva Town Council, Citizens of Iva*, and those who have an interest in the Town of Iva:

It is a pleasure to present to you, the citizens of Iva and other interested readers of the Proposed Annual Operating Budget for the fiscal year 2025- 2026. The budget for all funds is \$2,190,645.00 which includes the General Fund budget of \$1,404,550.00. This represents an overall total budgetary increase of 3.6% from the adopted FY 2024 – 2025 budget. The General Fund recommended millage rate for FY 2024 – 2025 is 180.1 mills.

This budget reflects the financial needs and obligations of the town for the next twelve months, beginning July 1, 2025. This budget also provides for the necessary level of services needed to maintain our governmental and management role as well as our responsibility to the Town of Iva.

Budget highlights for FY 2025-2026

General Fund

Revenue

The proposed General Fund Budget reflects an increase of 5.4% from the prior year. The increase is due to growth. New Development, Housing Construction, Annexation and Improvements are expected to generate additional revenue in property taxes. As we move into the FY 2025 – 2026 year, we are hopeful that our local economy will continue to improve and represent exceeding revenue expectations to provide for a positive net balance.

Expense

We have adjusted our anticipated expenses to balance with revenue for the fiscal year. This budget continues to reflect salary adjustments being made to public safety personnel. The proposed budget represents stability in salary expense resulting in an adjustment in working hours for various positions and the continuation of a vigorous overtime policy.

Water-Sewer Fund

Revenue

The proposed Water-Sewer Fund Budget reflects an increase of 1.1% from the prior year as a result of a rate increase, adding new customers to the system, and new development efforts. A rate schedule is attached to the Water-Sewer Fund budget notes for your review.

Expense

We have adjusted our anticipated expenses to balance with revenues for the fiscal year. The town will continue to address the debt and the high cost of sewer treatment, resulting from Inflow and Infiltration of rainwater, in FY 2025 – 2026. The town will continue to seek funding opportunities for major projects to continue rehabbing the town's water and sewer system.

The town was awarded a grant in the amount of \$1,275,000 from the Rural Infrastructure Authority in FY23. Proceeds from this grant are being used to repair and upgrade existing sewer lines. Construction will conclude in FY26. This elimination will reduce the costs of sewer treatment each month.

Cemetery Fund

We anticipate the Cemetery Fund will remain close to the FY 2024 – 2025 revenue and expense level, with a slight increase. The town will make assertive efforts to market the cemetery for pre-need sales and continue marketing Columbarium sales for cremations.

The town had land cleared during FY25, with plans to begin construction of a new garden in FY26-27. During FY26, the town will continue to clear, grade and prepare for construction.

Hospitality Fund

We anticipate the Hospitality Fund will remain close to the FY 2024-2025 revenue and expense level. New restaurants are being planned and announced for the Iva market, which will have a positive effect on the Hospitality Fund.

By Town Ordinance, the Town of Iva enacted a 2% hospitality tax on prepared meals and beverages in the town. The proceeds are to be used for tourist-related activities, improvements, and facilities as allowed under state law.

The Hospitality Tax Fund expenditure budget reflects:

- Funding for town sponsored events: Spring & Fall festival, Memorial Day event and concert, 4th of July concert and fireworks, Chili Cook-off, Halloween on Main, the weekly Summer Nights concert series and many other events throughout the year.
- Expense related to the operation of the Iva Museum and Visitor's Center.
- Expense related to the Iva Civic Center, Iva MAC Center, Iva Farmer's Market and recreational parks and playgrounds.
- Discretionary tourism marketing and promotion.
- Discretionary support of organizations that promote Iva with tourism and civic organizations that utilize Iva facilities.
- Discretionary costs related to development opportunities throughout town that support facility improvements, tourist related activities and events and support for on-going and new projects that promote the Iva community.
- Debt Service

Victims Assistance Fund

All fees collected in the Victims Assistance Fund will be remitted to the Anderson County Sheriff's Office monthly. The Town of Iva has a contract with the Sheriff to provide Victims Services. The Victim Assistance Fund is used to record receipts from special court revenue and expenditures associated with the Victim Assistance Program mandated by the State of South Carolina. The funds collected each month are remitted to the Anderson County Sheriff's Office Victims Advocate who provide support to victims of violent crimes. A Victims Advocate is on-call 24-hours a day. Victims are educated about the process of the criminal justice system and are referred to counseling if necessary.

The Town of Iva is projecting \$7,500 of revenue in FY2026. Budgeted expenditures are projected to be \$7,500 in FY2026.

Conclusion

The town should be proud of the many accomplishments made in FY 2024-2025.

- Opening of the new Iva Branch Library on East Front Street. This project is a major enhancement to downtown, completely renovating the former Fire Department into a beautiful modern building.
- The town continued assertive residential development initiatives – approving incentive packages to promote residential development. Over the last fiscal year, 9 new houses were built. Several housing projects are being planned for FY26.

- Completed several repairs to the water system.
- Sponsored many festivals and events throughout the year that provided entertainment and promoted Iva as an active cultural community center.

There were many other accomplishments made in FY 2025-2026 to be proud of. We are looking forward to a new year, in which we will continue to work hard and work towards providing the best possible services to our citizens and being good stewards of the town's finances. As we continue to serve our town and community in the upcoming year, we must continue to plan and have vision. Some of our goals and priorities include:

Mayor and Council Goals and Priorities for FY 2025-2026

- Focus on residential development – promote good housing development projects by identifying available properties, recruiting developers and provide reasonable incentives.
- Focus on economic development opportunities – promote Iva as a place to bring, produce and retain good business.
- Review and amend the town's current Zoning ordinances and land-use policies and regulations.
- Continue to invest in public safety measures – personnel, equipment, and training.
- Continue to market the downtown of Iva as clean and well-groomed and landscaped.
- Identify grants and funding opportunities strategic projects – parks and recreation, public safety, community facilities, and infrastructure projects.
- Invest in infrastructure improvements – water, sewer, and road.
- Identify roads that need paving and repairs.
- Continue annexation initiatives.
- Continue redevelopment of the Dime Store– creating a state-of-the art museum and arts center by seeking funding assistance.
- Continue investment in Iva by promoting events and programs that engage community involvement.
- Initiate assertive efforts for commercial development at the former Jackson Mill site.
- Provide good quality citizen support.

I look forward to discussing this proposed budget with you as we continue to work together for the benefit of Iva and its residents.

Sincerely,

Bobby E. Gentry

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Mayor

TOWN OF IVA, SOUTH CAROLINA

Town of Iva, South Carolina
Annual Budget

July 1, 2025 – June 30, 2026

General Fund	\$1,404,550
Water-Sewer Fund	\$ 640,295
Cemetery Fund	\$ 63,300
Hospitality Fund	\$ 75,000
Victims Assistance Fund	<u>\$ 7,500</u>

Total Annual Budget \$2,190,645

Town of Iva, South Carolina

Principal Officials and Management Team Fiscal Year 2025 – 2026

Mayor
Bobby E. Gentry

Council Ward One
Elmer Powell

Council Ward Two
Dwayne Kelly

Council Ward Three
Dallas Botts

Council Ward Four – Mayor Pro-Temp
Paul Hart

Town Clerk/Treasurer
Tim Taylor

Town Attorney
Mary McCormac

Chief of Police
Joshua Bench

Municipal Judge
Dennis Bannister