



**CITY OF CREEDMOOR
ANNUAL BUDGET ORDINANCE
FOR FISCAL YEAR 2017**

BE IT ORDAINED by the Board of Commissioners of the City of Creedmoor, North Carolina, a municipal corporation in the State of North Carolina, that the following anticipated fund revenues and departmental expenditures, together with certain fees and charges schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the City government and its activities for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017:

SUMMARY

General Fund	\$ 3,687,113
Stormwater Fund	484,452
Powell Bill Fund	113,140
Recreation Fund	256,419
	\$ 4,541,124

Section 1 General Fund

Forecasted Revenues by Category-	
Ad Valorem Taxes	\$ 1,999,655
Other Taxes and Licenses	816,790
Unrestricted Intergovernmental	433,000
Restricted Intergovernmental	60,000
Permits and Fees	103,730
Sales and Service	13,893
Interest Earnings	20,000
Miscellaneous	6,050
Fund Balance, To Stormwater	120,000
Fund Balance, Operations	113,140
Total	\$ 3,687,113

Authorized Expenditure by Department	
Business Development	\$ 25,000
Governing Body	93,183
City Manager	158,282
City Clerk	94,408
Administrative Services	510,563

Legal	60,000
Finance	313,151
Police	1,492,725
Fire	99,015
Inspections and Permits	158,595
Public Works	488,472
Planning and Development	193,719
Total	\$3,687,113

Section 2 Stormwater Fund

Forecasted Revenue and Funding Source by Category

Stormwater Fees	\$ 292,925
Interest Earnings	175
Transfer from General Fund	120,000
Fund Balance Appropriated	71,352
Total	\$ 484,452

Authorized Expenditure by Department

Stormwater Management	\$ 484,452
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Section 3 Powell Bill Fund

Forecasted Revenue and Funding Source by Category

Restricted Intergovernmental	\$ 113,120
Interest Earnings	20
Total	\$ 113,140

Authorized Expenditure by Department

Powell Bill Department	\$ 113,140
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Section 4 Recreation Fund

Forecasted Revenue and Funding Source by Category

Cell Tower Leases	\$ 110,000
Concessions, Rents and Fees	12,050
Donations (Fireworks & Music Festival)	15,500
Granville County RAC Funding	18,768
Fund Balance Appropriated	99,901
Interest Earnings	200
Total	\$ 256,419

Authorized Expenditure by Department

Recreation Department	\$ 256,419
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Section 5 Levy of Taxes

There is hereby levied, for Fiscal Year 2017, an Ad Valorem tax rate of **66 1/2¢** per one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 1, 2016, for the purpose of raising the revenue from Ad Valorem Taxes as set forth in the foregoing estimates of revenues, and in order to finance the foregoing applicable appropriations. This tax rate is based on an estimated valuation of \$307,881,904.

Section 6 Restrictions on Budget Officer

Interfund and interdepartmental transfer of moneys, except as noted below, shall be accomplished only with specific advanced approval of the Creedmoor Board of Commissioners.

Special Authorizations of the Budget Officer

- A. The Budget Officer shall be authorized to reallocate any appropriation within departments.
- B. The Budget Officer shall be authorized to execute interfund and interdepartmental transfers in emergency situations. Notification of all such transfers shall be made to the Board of Commissioners at the next meeting following the transfer.

Section 7 Re-appropriation of Funds Encumbered in Fiscal Year 2016

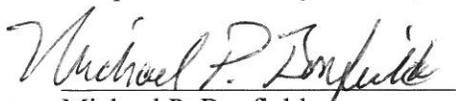
Operating funds encumbered by an outstanding purchase order as of June 30, 2016 are hereby re-appropriated to Fiscal Year 2017. Re-appropriation will be by a budget amendment at the July Board of Commissioners meeting (July 19, 2016).

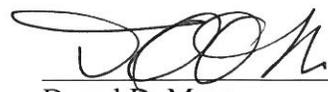
Section 8 Utilization of the Budget Ordinance

This ordinance shall be the basis of the financial plan for the City of Creedmoor municipal government during the fiscal year beginning July 1, 2016 and ending June 30, 2017. The Budget Officer shall administer the Annual Operating Budget and shall insure that operating officials are provided guidance and sufficient details to implement their appropriate portion of the budget.

The Finance Director shall establish and maintain all financial records, which are in accordance with this ordinance, and in accordance with the appropriate state statutes of the State of North Carolina.

Adopted this 7th day of June, 2016.


Michael P. Bonfield
City Manager/Budget Officer


Darryl D. Moss
Mayor

ATTEST:


Kathleen J. McCorkle
City Clerk

