



2018-O-05

City of Creedmoor
ANNUAL BUDGET ORDINANCE
FISCAL YEAR 2019

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, 2018 and ending June 30, 2019:

SUMMARY

General Fund	\$ 3,795,299
Stormwater Fund	253,613
Powell Bill Fund	118,000
Recreation Fund	<u>228,291</u>
	\$ 4,395,203

Section 1 General Fund

Forecasted Revenues by Category

Ad Valorem Taxes	\$ 2,129,000
Other Taxes	975,000
Unrestricted Intergovernmental	387,000
Restricted Intergovernmental	65,500
Permits and Fees	90,230
Sales and Service	41,000
Interest Earnings	50,000
Miscellaneous	3,000
Fund Balance Appropriated	<u>54,569</u>
Total	\$ 3,795,299

Authorized Expenditure by Department

General Government	\$ 38,000
Governing Body	85,383
City Manager	164,177
City Clerk	71,873
Administrative Services	567,246
Legal	60,000
Finance	196,034
Police	1,589,566
Fire	144,270
Inspections and Permits	159,880
Public Works	494,947
Planning and Development	<u>223,923</u>
Total	\$ 3,795,299

Section 2 Stormwater Fund

Forecasted Revenue and Funding Source by Category

Stormwater Fees	\$ 294,625
Interest Earnings	2,500
Fund Balance Appropriated (Surplus)	<u>(43,512)</u>
Total	\$ 253,613

Authorized Expenditure by Department

Administrative & Planning	\$ 60,689
Repairs & Improvements	164,424
Service Payments	<u>28,500</u>
Total	\$ 253,613

Section 3 Powell Bill Fund

Forecasted Revenue and Funding Source by Category

Restricted Intergovernmental	\$ 116,000
Interest Earnings	<u>2,000</u>
Total	\$ 118,000

Authorized Expenditure by Department

Powell Bill Department	\$ 118,000
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Section 4 Recreation Fund

Forecasted Revenue and Funding Source by Category

Cell Tower Leases	\$ 119,050
Concessions, Rents and Fees	9,300
Music Festival and Fireworks (Donations and Other Proceeds)	21,500
Granville County RAC Funding	14,000
Interest Earnings	2,500
Fund Balance Appropriated	<u>61,941</u>
Total	\$ 228,291

Authorized Expenditure by Department

Recreation Programming	\$ 197,991
Lake Rogers Park	<u>30,300</u>
Total	\$ 228,291

Section 5 Levy of Taxes

There is hereby levied, for Fiscal Year 2019, an Ad Valorem tax rate of **61 1/2¢** per one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 1, 2018, 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 \$346,447,000.

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 2018

Operating funds encumbered by an outstanding purchase order as of June 30, 2018 are hereby re-appropriated to Fiscal Year 2019. Re-appropriation will be by a budget amendment at the July Board of Commissioners meeting (July 17, 2018).

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, 2018 and ending June 30, 2019. 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 5th day of June, 2018.


Michael P. Bonfield
City Manager/Budget Officer


Robert V. Wheeler
Mayor

ATTEST:


Kathleen J. McCorkle
City Clerk



