



**CITY OF CREEDMOOR
ANNUAL BUDGET ORDINANCE
FOR FISCAL YEAR 2018**

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, 2017 and ending June 30, 2018:

SUMMARY

General Fund	\$ 3,570,222
Stormwater Fund	243,516
Powell Bill Fund	113,140
Recreation Fund	236,369
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	\$ 4,162,947

Section 1 General Fund

Forecasted Revenues by Category-	
Ad Valorem Taxes	\$ 1,951,775
Other Taxes	900,000
Unrestricted Intergovernmental	433,000
Restricted Intergovernmental	65,290
Permits and Fees	110,230
Sales and Service	14,040
Interest Earnings	40,000
Miscellaneous	6,000
Fund Balance Appropriated	49,887
Total	<hr/>
	\$ 3,570,222

Authorized Expenditure by Department	
General Government	\$ 39,000
Governing Body	97,383
City Manager	158,339
City Clerk	81,929
Administrative Services	503,646
Legal	65,000
Finance	190,408

Police	1,479,427
Fire	131,583
Inspections and Permits	153,088
Public Works	483,725
Planning and Development	186,694
Total	\$ 3,570,222

Section 2 Stormwater Fund

Forecasted Revenue and Funding Source by Category	
Stormwater Fees	\$ 294,925
Interest Earnings	2,000
Fund Balance Appropriated (Surplus)	(53,409)
Total	\$ 243,516
Authorized Expenditure by Department	
Stormwater Management	\$ 243,516

Section 3 Powell Bill Fund

Forecasted Revenue and Funding Source by Category	
Restricted Intergovernmental	\$ 112,740
Interest Earnings	400
Total	\$ 113,140
Authorized Expenditure by Department	
Powell Bill Department	\$ 113,140

Section 4 Recreation Fund

Forecasted Revenue and Funding Source by Category	
Cell Tower Leases	\$ 115,300
Concessions, Rents and Fees	14,050
Music Festival and Firework (Donations and Other Proceeds)	21,500
Granville County RAC Funding	14,000
Interest Earnings	2,000
Fund Balance Appropriated	69,519
Total	\$ 236,369
Authorized Expenditure by Department	
Recreation Department	\$ 236,369

Section 5 Levy of Taxes

There is hereby levied, for Fiscal Year 2018, an Ad Valorem tax rate of **63 1/2¢** per one hundred dollars (\$100.00) valuation of taxable property as listed for taxes as of January 1, 2017, 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 \$304,440,415.

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 2017

Operating funds encumbered by an outstanding purchase order as of June 30, 2017 are hereby re-appropriated to Fiscal Year 2018. Re-appropriation will be by a budget amendment at the July Board of Commissioners meeting (July 18, 2017).


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, 2017 and ending June 30, 2018. 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 20th day of June, 2017.


Michael P. Bonfield
City Manager/Budget Officer


Darryl D. Moss
Mayor

ATTEST:


Kathleen J. McCorkle
City Clerk



