

BUDGET ORDINANCE FOR FISCAL YEAR 2016-2017

BE IT ORDAINED by the City Council of the City of Morganton that the following revenues are anticipated and expenditures authorized, tax rates levied and fees increased for fiscal year 2016-2017:

GENERAL FUND

Revenues anticipated: \$22,389,825

Expenditures authorized:

Legislative	\$ 339,019
Executive	725,864
Auditorium	1,184,896
Finance	123,907
Development and Design	970,020
Public Safety	9,537,769
Public Works	4,203,435
Recreation	4,229,334
Community House/Main Street	<u>1,075,581</u>
 TOTAL	 \$22,389,825

WATER FUND

Revenues anticipated: \$5,890,500

Expenditures authorized: \$5,890,500

ELECTRIC FUND

Revenues anticipated: \$33,641,125

Expenditures authorized: \$33,641,125

WASTEWATER FUND

Revenues anticipated: \$5,339,328

Expenditures authorized: \$5,339,328

WASTEWATER CAPITAL PROJECTS FUND (Adopted as a Project Ordinance not an annual appropriation)

Revenues anticipated: \$600,000
Expenditures authorized: \$600,000

CoMPAS CATV FUND

Revenues anticipated: \$4,535,000
Expenditures authorized: \$4,535,000

INTERGOVERNMENTAL SERVICE FUND

Revenues anticipated: \$2,057,065
Expenditures authorized: \$2,057,065

CEMETERY TRUST FUND

Revenues anticipated: \$11,750
Expenditures authorized: \$11,750

CAPITAL RESERVE/ECONOMIC DEVELOPMENT FUND

Revenues anticipated: \$228,893
Expenditures authorized: \$228,893

TAXES LEVIED

There is hereby levied the following rate of tax on each 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 current year's property tax, as set forth in the foregoing estimates of revenue and in order to finance the foregoing appropriation:

GENERAL TAX

Rate per \$100 Valuation of Taxable Property \$.53

SPECIAL DOWNTOWN TAX DISTRICT

Rate per \$100 Valuation of Taxable Property \$.14

Taxes paid during the month of July will be discounted 2% and taxes paid during the month of August will be discounted 1% in accordance with North Carolina General Statute 105-360.

There is hereby levied a Municipal Vehicle Tax of \$20.00 on each residential vehicle as authorized by General Statute 20-97.

REAPPROPRIATION OF FUNDS ENCUMBERED IN FY 2016

Funds encumbered on the financial records as of June 30, 2016, are hereby reappropriated to this budget.

BUDGET OFFICER

Pursuant to G.S. 159-15, the Budget Officer is hereby granted the authority to make transfers within a department, division or fund.

DISTRIBUTION

Copies of the Ordinance shall be furnished to the Budget Officer and Finance Director of the City of Morganton to be kept on file by them for their direction in the disbursement of funds.

ENACTED AND ORDAINED THIS TWENTITH DAY OF JUNE, 2016.

Ronnie Thompson,
Mayor

Sally W. Sandy
City Clerk