



CITY OF CREEDMOOR

P.O. BOX 765
 111 MASONIC STREET
 CREEDMOOR, NC 27522
 WWW.CITYOFCREEDMOOR.ORG
 (919) 528-3332

MAYOR
 ROBERT V. WHEELER

ACTING CITY MANAGER
 MICHAEL S. FRANGOS

COMMISSIONERS
 EMMA ALBRIGHT
 GEORGANA KICINSKI
 ED MIMS
 ROBERT WAY
 ED GLEASON

City of Creedmoor ANNUAL BUDGET ORDINANCE FISCAL YEAR 2023

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 fee and rate 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, 2022 and ending June 30, 2023.

EXPENDITURE SUMMARY

General Fund	\$ 4,788,693
Stormwater Fund	370,117
Powell Bill Fund	135,000
Recreation Fund	<u>589,778</u>
	\$ 5,883,588

SECTION 1 GENERAL FUND

Forecasted Revenues by Category

Ad Valorem Taxes	\$ 2,257,732
Other Taxes	\$ 1,909,730
Fund Balance Transfer	<u>\$ 621,231</u>
Total	\$ 4,788,693

Authorized Expenditure by Department

General Government	\$ 95,336
Governing Body	110,062
City Manager	308,152
City Clerk	116,800
Administrative Services	549,674
City Attorney	75,000
Finance	338,705
Police	2,160,997
Creedmoor Volunteer Fire Department	271,512
Public Works	434,939
Community Development	<u>327,515</u>
Total	\$ 4,788,693

SECTION 2 STORMWATER FUND

Forecasted Revenue and Funding Source by Category

Stormwater Fees	\$ 294,600
Fund Balance Transfer	\$ 75,467
Interest Earnings	<u>50</u>
Total	\$ 370,117

Authorized Expenditure by Department

Administrative & Planning	\$ 190,466
Repairs & Improvements	148,952
Service Payments	<u>30,700</u>
Total	\$ 370,117

SECTION 3 POWELL BILL FUND

Forecasted Revenue and Funding Source by Category

Restricted Intergovernmental	<u>\$ 135,000</u>
Total	\$ 135,000

Authorized Expenditure by Department

Powell Bill Department	\$ 48,092
Fund Surplus transferred to balance	<u>\$ 86,908</u>
Total	\$ 135,000

SECTION 4 RECREATION FUND

Forecasted Revenue and Funding Source by Category

Cell Tower Leases	\$ 127,415
Concessions, Rentals, and Program Fees	118,450
Granville County	25,000
Miscellaneous	9,900
Rec. Fund and General Fund Balance Appropriated	<u>309,013</u>
Total	\$ 589,778

Authorized Expenditure by Department

General Recreation	\$ 356,015
Lake Rogers Park	33,300
Creedmoor Community Center	<u>200,463</u>
Total	\$ 589,778

SECTION 5 LEVY OF TAXES

There is hereby levied, for Fiscal Year 2023, 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, 2020, 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 \$371,040,306.

SECTION 6 RESTRICTIONS ON BUDGET OFFICER

Inter-fund and interdepartmental transfer of moneys, except as noted below, shall be accomplished only with specific advance 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 inter-fund 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 2020

Operating funds encumbered by an outstanding purchase order as of June 30, 2021 are hereby re-appropriated to Fiscal Year 2022. Re-appropriation will be by a budget amendment at the August 1, 2022 Board of Commissioners' meeting in Fiscal Year 2023.

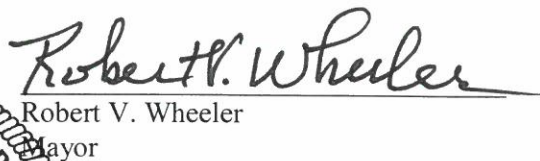
SECTION 8 UTILIZATION OF THE BUDGET ORDINANCE

This ordinance shall be the basis of the financial plan for the City of Creedmoor municipal government during the fiscal year beginning July 1, 2022 and ending June 30, 2023. The Budget Officer shall administer the Annual Operating Budget and shall ensure 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 27th day of June, 2022.


 Michael S. Frangos
 Acting City Manager


 Robert V. Wheeler
 Mayor



ATTEST:


 Barbara Rouse, City Clerk