

2023- O-03



CITY OF CREEDMOOR

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CREEDMOOR, NC 27522
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MAYOR
ROBERT V. WHEELER

CITY MANAGER
MICHAEL TURNER

COMMISSIONERS
EMMA ALBRIGHT
GEORGANA KICINSKI
ARCHER WILKINS
ROBERT WAY
ED GLEASON

City of Creedmoor ANNUAL BUDGET ORDINANCE FISCAL YEAR 2024

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, 2023 and ending June 30, 2024.

EXPENDITURE SUMMARY

General Fund	\$ 5,553,712
Stormwater Fund	485,972
Powell Bill Fund	<u>152,000</u>
	\$ 6,191,684

SECTION 1 GENERAL FUND

Forecasted Revenues by Category

Ad Valorem Taxes	\$ 2,305,996
Other Taxes	\$ 1,725,000
Unrestricted Intergovernmental	\$ 345,000
Restricted Intergovernmental	\$ 150,000
Permits and Fees	\$ 50,000
Sales and Service	\$ 385,000
Interest Earnings	\$ 250,000
Miscellaneous	\$ 30,000
Fund Balance Transfer	<u>\$ 312,716</u>
Total	\$ 5,553,712

General Government	\$ 15,500
Governing Body	\$ 148,469
City Manager	\$ 326,411
City Clerk	\$ 123,675
Administrative Services	\$ 635,187
City Attorney	\$ 60,000
Finance	\$ 254,012
Police	\$ 2,373,307
Creedmoor Volunteer Fire Department	\$ 277,029
Public Works	\$ 568,028
Community Development	\$ 206,075
Recreation	\$ 566,019
Total	\$ 5,553,712

SECTION 2 STORMWATER FUND

Forecasted Revenue and Funding Source by Category

Stormwater Fees	\$ 298,400
Fund Balance Transfer	\$ 186,572
Interest Earnings	1,000
Total	\$ 485,972

Authorized Expenditure by Department

Administrative & Planning	\$ 289,593
Repairs & Improvements	175,679
Service Payments	20,700
Total	\$ 485,972

SECTION 3 POWELL BILL FUND

Forecasted Revenue and Funding Source by Category

Restricted Intergovernmental	\$ 137,000
Investment Earnings	\$ 15,000
Total	\$ 152,000

Authorized Expenditure by Department

Powell Bill Department	\$ 152,000
Total	\$ 152,000

SECTION 4 LEVY OF TAXES

There is hereby levied, for Fiscal Year 2024, 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, 2022, 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 \$378,797,606.

SECTION 5 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 2023


Operating funds encumbered by an outstanding purchase order as of June 30, 2023 are hereby re-appropriated to Fiscal Year 2024. Re-appropriation will be by a budget amendment at the August 1, 2023 Board of Commissioners’ meeting in Fiscal Year 2024.

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, 2023 and ending June 30, 2024. 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 6th day of June, 2023.


 Michael Turner
 City Manager


 Robert V. Wheeler
 Mayor

ATTEST:

Barbara Rouse
 Barbara Rouse, City Clerk

