

**MAYOR**

Robert V. Wheeler

 **CITY MANAGER**

Michael Turner

**COMMISSIONERS**

Emma Albright

Georgana Kicinski

Archer Wilkins

Robert Way

Ed Gleason

**CITY OF CREEDMOOR**

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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 152,000 $ 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 $ 312,716

**Total $ 5,553,712**

*Authorized Expenditure by Department*

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

1. The Budget Officer shall be authorized to reallocate any appropriation within departments.
2. 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.

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Michael Turner Robert V. Wheeler
City Manager Mayor

ATTEST:

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Barbara Rouse, City Clerk