

ANNUAL BUDGET ORDINANCE

FOR FISCAL YEAR 2016-17

BE IT ORDAINED by the Commissioners of the Town of Broadway, North Carolina in regular session assembled:

Section 1: The following amounts are hereby appropriated for the operation of the Town's government and its activities for the fiscal year beginning July 1, 2016 and ending June 30, 2017 according to the following summary and schedules.

| <u>SUMMARY</u> | <u>REVENUES</u> | <u>APPROPRIATIONS</u> |
|---------------------|--------------------|-----------------------|
| General Fund | \$ 858,439 | \$ 858,439 |
| Utility Fund | 368,500 | 368,500 |
| TOTAL BUDGET | \$1,226,939 | \$1,226,939 |

Section 2: That for said fiscal year there is hereby appropriated out of all funds:

SCHEDULE A: GENERAL FUND

EXPENDITURE

| | | |
|------------------------|---------------------------|-------------------|
| Governing Body | 10,865 | |
| Administration | 112,878 | |
| Finance | 111,407 | |
| Maintenance | 145,271 | |
| Police | 278,265 | |
| Special Appropriations | 199,753 | |
| | TOTAL GENERAL FUND | \$ 858,439 |

SCHEDULE B: UTILITY FUND

EXPENDITURES

| | | |
|---------------|---------------------------|--------------------|
| Water & Sewer | 368,500 | |
| | TOTAL UTILITY FUND | \$ 368,500 |
| | TOTAL ALL FUNDS | \$1,226,939 |

SCHEDULE A: GENERAL FUND

REVENUES

| | |
|-------------------------------|---------|
| Ad Valorem Taxes | 418,380 |
| Local Option Sales Tax | 126,231 |
| State Sales & Use Tax | 00 |
| Drug Forfeiture Funds | 2,000 |
| Solid Waste Disposal Tax | 609 |
| Powell Bill | 39,122 |
| Powell Bill Interest | 00 |
| Beverage Tax | 5,391 |
| Utility Franchise Tax | 62,000 |
| Police Fees | 200 |
| Sanitation Fees | 86,500 |
| Cemetery Lot Sales | 8,000 |
| Interest Income | 1,000 |
| Community Building Rent | 10,000 |
| Cell Tower Fee | 00 |
| Sale of Vehicles | 1,006 |
| Miscellaneous | 3,000 |
| Reimbursement Water/Sewer | 00 |
| Façade Funds – Fund Balance | 00 |
| Festival Funds – Fund Balance | 5,000 |
| Interlocal Agreement | 90,000 |

TOTAL GENERAL FUND

\$ 858,439

SCHEDULE B: UTILITY FUND

REVENUES

| | | |
|---------------------------|---------|--------------------|
| Water & Sewer Revenue | 350,000 | |
| Water Taps | 2,000 | |
| Sewer Taps | 2,000 | |
| Reconnect Fees | 14,000 | |
| Interest Income | 300 | |
| Miscellaneous | 200 | |
| TOTAL UTILITY FUND | | \$ 368,500 |
| TOTAL ALL FUNDS | | \$1,226,939 |

Section 3: There is hereby levied for the fiscal year ending June 30, 2017, the following rate of taxes on each \$100 assessed valuation of taxable property as listed as of January 1, 2016 for the purpose of raising the revenue from current year's property tax as set forth in the foregoing estimate of revenue, and in order to finance the foregoing appropriation.

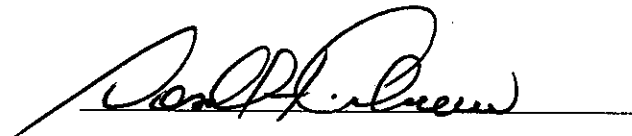
TOTAL RATE PER \$100 VALUATION \$.49

Section 4: Water and sewer rates, sanitation fee and cemetery fees are hereby levied at the rates established and shown on the attached schedules.

Section 5: The Town Manager is authorized to transfer budgeted amounts within the departments but any revisions that alter total expenditures must be approved by the Town Commissioners and made a matter of record in the minutes.

Section 6: Copies of the Budget Ordinance shall be furnished to the Town Clerk of the Town of Broadway to be kept on file by them for their direction in the collection of revenue and expenditure of amounts appropriated.

Adopted this the 27th day of June, 2016.

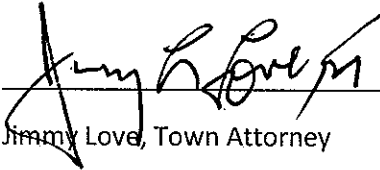


Donald F. Andrews, Mayor

ATTEST:



Laura K. Duval, Town Clerk



Jimmy Love, Town Attorney