

AN ORDINANCE ADOPTING THE 2015-16 ANNUAL BUDGET OF THE CITY OF GREENSBORO

Be it ordained by the City Council of the City of Greensboro that for the purpose of financing expenditures of the City of Greensboro, North Carolina, there is hereby appropriated from taxes and other revenue collectible the following funds for operation of City government and its activities for the Fiscal Year 2015-16 beginning July 1, 2015 and ending June 30, 2016.

Section 1. It is estimated that the following expenditures are necessary for current operation expenditures and debt service payments for the City of Greensboro for the Fiscal Year 2015-16, beginning July 1, 2015 and ending June 30, 2016.

General Fund

Current Operating Expense	246,370,761	
Transfer to Debt Service	<u>18,272,570</u>	264,643,331

State Highway Allocation Fund (Powell Bill)

Current Operating Expense		7,835,000
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Cemeteries Operating Fund

Current Operating Expense		838,936
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Hotel/Motel Occupancy Tax Fund

Current Operating Expense		3,856,024
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Economic Development Fund

Current Operating Expense		1,402,655
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Municipal Service Districts Fund

Current Operating Expense		1,117,000
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Nussbaum Housing Partnership Revolving Fund

Current Operating Expense		1,903,399
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Emergency Telephone System Fund

Current Operating Expense		2,914,722
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Debt Service Fund

Debt Service		19,399,408
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Water Resources Enterprise Fund

Current Operating Expense	93,355,458	
Debt Service	<u>27,605,938</u>	120,961,396

Stormwater Management Fund

Current Operating Expense		11,128,474
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War Memorial Coliseum Complex Fund

Current Operating Expense		25,085,867
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Parking Fund	
Current Operating Expense	2,927,681
Solid Waste Management System Fund	
Current Operating Expense	16,061,476
Greensboro Transit Authority Fund	
Current Operating Expense	22,532,237
Equipment Services Fund	
Current Operating Expense	18,331,214
Technical Services Fund	
Current Operating Expense	4,014,206
Network Services Fund	
Current Operating Expense	12,780,605
Graphic Services Fund	
Current Operating Expense	987,139
Employee Insurance Fund	
Current Operating Expense	45,409,108
General Insurance Fund	
Current Operating Expense	4,902,706
Capital Leasing Fund	
Current Operating Expense	2,726,361
Guilford Metro Communications Fund	
Current Operating Expense	<u>7,521,030</u>
Total	599,279,975
Less Total Transfers and Internal Charges	<u>-111,312,338</u>
Net Total	487,967,637

Section 2. It is estimated that the following revenues will be available during the Fiscal Year 2015-16 beginning July 1, 2015 and ending June 30, 2016 to meet the foregoing appropriations:

General Fund		
Current Operating Revenue	260,140,693	
Appropriated Fund Balance	<u>4,502,638</u>	264,643,331
State Highway Allocation Fund (Powell Bill)		
Current Operating Revenue	7,525,000	
Appropriated Fund Balance	<u>310,000</u>	7,835,000
Cemeteries Operating Fund		
Current Operating Revenue	838,936	838,936
Hotel/Motel Occupancy Fund		
Current Operating Revenue	3,856,024	3,856,024
Economic Development Fund		
Current Operating Revenue	1,347,000	
Appropriated Fund Balance	<u>55,655</u>	1,402,655
Municipal Service Districts Fund		
Current Operating Revenue	848,600	
Appropriated Fund Balance	<u>268,400</u>	1,117,000
Nussbaum Housing Partnership Revolving Fund		
Current Operating Revenue	1,846,760	
Appropriated Fund Balance	<u>56,639</u>	1,903,399
Emergency Telephone System Fund		
Current Operating Revenue	1,806,311	
Appropriated Fund Balance	<u>1,108,411</u>	2,914,722
Debt Service Fund		
Current Operating Revenue	19,399,408	19,399,408
Water Resources Enterprise Fund		
Current Operating Revenue	107,636,623	
Appropriated Fund Balance	<u>13,324,773</u>	120,961,396
Stormwater Management Fund		
Current Operating Revenue	9,792,717	
Appropriated Fund Balance	<u>1,335,757</u>	11,128,474
War Memorial Coliseum Complex Fund		
Current Operating Revenue	25,010,867	
Appropriated Fund Balance	<u>75,000</u>	25,085,867

Parking Fund		
Current Operating Revenue	2,656,535	
Appropriated Fund Balance	<u>271,146</u>	2,927,681
Solid Waste Management System		
Current Operating Revenue	13,550,777	
Appropriated Fund Balance	<u>2,510,699</u>	16,061,476
Greensboro Area Transit Authority Fund		
Current Operating Revenue	21,690,501	
Appropriated Fund Balance	<u>841,736</u>	22,532,237
Equipment Services Fund		
Current Operating Revenue	15,719,872	
Appropriated Fund Balance	<u>2,611,342</u>	18,331,214
Technical Services Fund		
Current Operating Revenue	3,339,582	
Appropriated Fund Balance	<u>674,624</u>	4,014,206
Network Services Fund		
Current Operating Revenue	12,666,698	
Appropriated Fund Balance	<u>113,907</u>	12,780,605
Graphic Services Fund		
Current Operating Revenue	987,139	987,139
Employee Insurance Fund		
Current Operating Revenue	45,029,750	
Appropriated Fund Balance	<u>379,358</u>	45,409,108
General Insurance Fund		
Current Operating Revenue	1,566,979	
Appropriated Fund Balance	<u>3,335,727</u>	4,902,706
Capital Leasing Fund		
Current Operating Revenue	2,225,361	
Appropriated Fund Balance	<u>501,000</u>	2,726,361
Guilford Metro Communications Fund		
Current Operating Revenue	7,333,694	
Appropriated Fund Balance	<u>187,336</u>	<u>7,521,030</u>
Total		599,279,975
Less Transfers and Internal Charges		<u>-111,312,338</u>
Net Total		487,967,637

Section 3. There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable real property and taxable tangible personal property, as listed for taxes as of January 1, 2015, 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 appropriations:

- a) For the payment of general operating expenses and capital expenditures of the City including the payment of principal and interest of the bonded indebtedness of the City of Greensboro .5872
- b) For the payment of general operating expenses and capital expenditures associated with the Greensboro Transit Authority Fund .0334
- c) For the payment of general operating expenses and capital expenditures associated with the Housing Partnership Fund .0069
- d) For the payment of general operating expenses and capital expenditures associated with the Economic Development Fund .0050

TOTAL **.6325**

Such rates of tax are based on an estimated total appraised valuation of property for purposes of taxation of \$25,679,000,000 and an estimated rate collection of ninety-eight percent (98%).

Section 4. There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable real property and taxable tangible personal property in the following municipal service districts, as listed for taxes as of January 1, 2015, for the purposes as set forth in the Municipal Service Districts as authorized by City Council:

- a) College Hill Historic District for improvements as stated in the Special Historic District Plan .01
- b) Charles B. Aycock District for improvements as stated in the Special Historic District Plan .05
- c) Business Improvement District for improvements as stated in the Downtown Greensboro Business Improvement District Business Plan .08

Such rates of tax are based on an estimated total appraised valuation in each Municipal Service District and an estimated rate of collection of ninety-eight percent (98%).

Section 5. Appropriations hereinabove authorized and made for water and sewer operating fund, water and sewer current operating expense and debt service, are made from revenue collectible for the operation of the combined water and sewer systems and miscellaneous revenue.

Section 6. Appropriations hereinabove authorized and made shall have the amounts of the outstanding purchase orders and unearned portion of contracts at June 30, 2015 (rounded to the nearest dollar) added to each appropriation as it applies in order to properly account for the payment against the fiscal year in which it is paid.

Section 7. Copies of this ordinance shall be furnished to the Budget and Evaluation Director, Finance Director and the City Clerk within five days after adoption to be kept on file by them for their direction in the disbursement of City Funds.

Section 8. This ordinance shall be effective from and after the date of July 1, 2015.