

AN ORDINANCE ADOPTING THE 2014-15 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 2014-15 beginning July 1, 2014 and ending June 30, 2015.

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 2014-15, beginning July 1, 2014 and ending June 30, 2015.

General Fund

Current Operating Expense	241,397,938	
Transfer to Debt Service	<u>18,043,080</u>	259,441,018

State Highway Allocation Fund (Powell Bill)

Current Operating Expense		7,760,000
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Cemeteries Operating Fund

Current Operating Expense		800,335
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Hotel/Motel Occupancy Tax Fund

Current Operating Expense		3,986,643
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Economic Development Fund

Current Operating Expense		1,516,851
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Municipal Service Districts Fund

Current Operating Expense		918,000
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Nussbaum Housing Partnership Revolving Fund

Current Operating Expense		2,148,403
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Emergency Telephone System Fund

Current Operating Expense		3,314,045
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Debt Service Fund

Debt Service		19,532,224
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Water Resources Enterprise Fund

Current Operating Expense	85,380,443	
Debt Service	<u>21,751,517</u>	107,131,960

Stormwater Management Fund

Current Operating Expense		10,725,506
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War Memorial Coliseum Complex Fund

Current Operating Expense		25,060,050
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Parking Fund

Current Operating Expense		2,540,024
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Solid Waste Management System Fund	
Current Operating Expense	15,070,280
Greensboro Transit Authority Fund	
Current Operating Expense	22,728,043
Equipment Services Fund	
Current Operating Expense	21,621,363
Technical Services Fund	
Current Operating Expense	3,958,693
Network Services Fund	
Current Operating Expense	12,774,357
Graphic Services Fund	
Current Operating Expense	1,060,814
Employee Insurance Fund	
Current Operating Expense	44,895,645
General Insurance Fund	
Current Operating Expense	4,367,149
Capital Leasing Fund	
Current Operating Expense	2,755,434
Guilford Metro Communications Fund	
Current Operating Expense	7,352,414
Total	581,459,251
Less Total Transfers and Internal Charges	<u>-108,719,552</u>
Net Total	472,739,699

Section 2. It is estimated that the following revenues will be available during the Fiscal Year beginning July 1, 2014 and ending June 30, 2015 to meet the foregoing appropriations:

General Fund		
Current Operating Revenue	255,210,045	
Appropriated Fund Balance	<u>4,230,973</u>	259,441,018
State Highway Allocation Fund (Powell Bill)		
Current Operating Revenue	7,450,000	
Appropriated Fund Balance	<u>310,000</u>	7,760,000
Cemeteries Operating Fund		
Current Operating Revenue	<u>800,335</u>	800,335
Hotel/Motel Occupancy Fund		
Current Operating Revenue	3,353,590	
Appropriated Fund Balance	<u>633,053</u>	3,986,643
Economic Development Fund		
Current Operating Revenue	1,324,851	
Appropriated Fund Balance	<u>192,000</u>	1,516,851
Municipal Service Districts Fund		
Current Operating Revenue	737,000	
Appropriated Fund Balance	<u>181,000</u>	918,000
Nussbaum Housing Partnership Revolving Fund		
Current Operating Revenue	1,959,760	
Appropriated Fund Balance	<u>188,643</u>	2,148,403
Emergency Telephone System Fund		
Current Operating Revenue	2,764,822	
Appropriated Fund Balance	<u>549,223</u>	3,314,045
Debt Service Fund		
Current Operating Revenue	19,087,189	
Appropriated Fund Balance	<u>445,035</u>	19,532,224
Water Resources Enterprise Fund		
Current Operating Revenue	95,726,216	
Appropriated Fund Balance	<u>11,405,744</u>	107,131,960
Stormwater Management Fund		
Current Operating Revenue	10,167,230	
Appropriated Fund Balance	<u>558,276</u>	10,725,506
War Memorial Coliseum Complex Fund		
Current Operating Revenue	<u>25,060,050</u>	25,060,050
Parking Fund		
Current Operating Revenue	2,187,000	
Appropriated Fund Balance	<u>353,024</u>	2,540,024

Solid Waste Management System

Current Operating Revenue	13,662,210	
Appropriated Fund Balance	<u>1,408,070</u>	15,070,280

Greensboro Area Transit Authority Fund

Current Operating Revenue	21,862,242	
Appropriated Fund Balance	<u>865,801</u>	22,728,043

Equipment Services Fund

Current Operating Revenue	15,437,472	
Appropriated Fund Balance	<u>6,183,891</u>	21,621,363

Technical Services Fund

Current Operating Revenue	3,257,275	
Appropriated Fund Balance	<u>701,418</u>	3,958,693

Network Services Fund

Current Operating Revenue	12,666,698	
Appropriated Fund Balance	<u>107,659</u>	12,774,357

Graphic Services Fund

Current Operating Revenue	<u>1,060,814</u>	1,060,814
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Employee Insurance Fund

Current Operating Revenue	43,873,770	
Appropriated Fund Balance	<u>1,021,875</u>	44,895,645

General Insurance Fund

Current Operating Revenue	1,467,424	
Appropriated Fund Balance	<u>2,899,725</u>	4,367,149

Capital Leasing Fund

Current Operating Revenue	2,340,104	
Appropriated Fund Balance	<u>415,330</u>	2,755,434

Guilford Metro Communications Fund

Current Operating Revenue	6,769,382	
Appropriated Fund Balance	<u>583,032</u>	<u>7,352,414</u>

Total 581,459,251

Less Transfers and Internal Charges -108,719,552

Net Total 472,739,699

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, 2014, 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 improvement of transit operations within the City of Greensboro	.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
	.6325

TOTAL

Such rates of tax are based on an estimated total appraised valuation of property for purposes of taxation of \$25,266,000,000 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, 2014, 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, 2014 (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, 2014.