

AN ORDINANCE ADOPTING THE 2017-18 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 2017-18 beginning July 1, 2017 and ending June 30, 2018.

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 2017-18, beginning July 1, 2017 and ending June 30, 2018.

General Fund		
Current Operating Expense	260,283,862	
Transfer to Debt Service	<u>25,920,000</u>	286,203,862
State Highway Allocation Fund (Powell Bill)		
Current Operating Expense		7,525,000
Cemeteries Operating Fund		
Current Operating Expense		934,389
Hotel/Motel Occupancy Tax Fund		
Current Operating Expense		12,277,080
Economic Development Fund		
Current Operating Expense		1,501,000
Municipal Service Districts Fund		
Current Operating Expense		1,574,000
Nussbaum Housing Partnership Revolving Fund		
Current Operating Expense		2,072,352
Emergency Telephone System Fund		
Current Operating Expense		3,026,192
Debt Service Fund		
Debt Service		27,482,750
Water Resources Enterprise Fund		
Current Operating Expense	100,472,559	
Debt Service	<u>26,483,141</u>	126,955,700
Stormwater Management Fund		
Current Operating Expense		13,013,235
War Memorial Coliseum Complex Fund		
Current Operating Expense		25,576,015

Performing Arts Fund	
Current Operating Expense	80,572
Parking Fund	
Current Operating Expense	2,753,000
Solid Waste Management System Fund	
Current Operating Expense	16,847,587
Greensboro Transit Authority Fund	
Current Operating Expense	23,608,807
Equipment Services Fund	
Current Operating Expense	18,133,349
Technical Services Fund	
Current Operating Expense	5,925,958
Network Services Fund	
Current Operating Expense	14,613,625
Graphic Services Fund	
Current Operating Expense	1,013,669
Employee Insurance Fund	
Current Operating Expense	55,128,833
General Insurance Fund	
Current Operating Expense	5,098,238
Capital Leasing Fund	
Current Operating Expense	2,863,626
Guilford Metro Communications Fund	
Current Operating Expense	<u>11,257,908</u>
Total	665,466,747
Less Total Transfers and Internal Charges	<u>-130,825,112</u>
Net Total	534,641,635

Section 2. It is estimated that the following revenues will be available during the Fiscal Year 2017-18 beginning July 1, 2017 and ending June 30, 2018 to meet the foregoing appropriations:

General Fund		
Current Operating Revenue	279,601,061	
Appropriated Fund Balance	<u>6,602,801</u>	286,203,862
State Highway Allocation Fund (Powell Bill)		
Current Operating Revenue	7,525,000	7,525,000
Cemeteries Operating Fund		
Current Operating Revenue	859,496	
Appropriated Fund Balance	<u>74,893</u>	934,389
Hotel/Motel Occupancy Tax Fund		
Current Operating Revenue	12,277,080	12,277,080
Economic Development Fund		
Current Operating Revenue	1,451,000	
Appropriated Fund Balance	<u>50,000</u>	1,501,000
Municipal Service Districts Fund		
Current Operating Revenue	819,600	
Appropriated Fund Balance	<u>754,400</u>	1,574,000
Nussbaum Housing Partnership Revolving Fund		
Current Operating Revenue	1,993,760	
Appropriated Fund Balance	<u>78,592</u>	2,072,352
Emergency Telephone System Fund		
Current Operating Revenue	3,026,192	3,026,192
Debt Service Fund		
Current Operating Revenue	27,482,750	27,482,750
Water Resources Enterprise Fund		
Current Operating Revenue	118,926,523	
Appropriated Fund Balance	<u>8,029,177</u>	126,955,700
Stormwater Management Fund		
Current Operating Revenue	10,023,216	
Appropriated Fund Balance	<u>2,990,019</u>	13,013,235
War Memorial Coliseum Complex Fund		
Current Operating Revenue	25,576,015	25,576,015

Performing Arts Fund		
Current Operating Revenue	80,572	80,572
Parking Fund		
Current Operating Revenue	2,753,000	2,753,000
Solid Waste Management System Fund		
Current Operating Revenue	14,476,010	
Appropriated Fund Balance	<u>2,371,577</u>	16,847,587
Greensboro Transit Authority Fund		
Current Operating Revenue	21,511,548	
Appropriated Fund Balance	<u>2,097,259</u>	23,608,807
Equipment Services Fund		
Current Operating Revenue	17,066,550	
Appropriated Fund Balance	<u>1,066,799</u>	18,133,349
Technical Services Fund		
Current Operating Revenue	4,129,220	
Appropriated Fund Balance	<u>1,796,738</u>	5,925,958
Network Services Fund		
Current Operating Revenue	13,814,373	
Appropriated Fund Balance	<u>799,252</u>	14,613,625
Graphic Services Fund		
Current Operating Revenue	1,013,669	1,013,669
Employee Insurance Fund		
Current Operating Revenue	54,680,250	
Appropriated Fund Balance	<u>448,583</u>	55,128,833
General Insurance Fund		
Current Operating Revenue	2,434,851	
Appropriated Fund Balance	<u>2,663,387</u>	5,098,238
Capital Leasing Fund		
Current Operating Revenue	2,125,487	
Appropriated Fund Balance	<u>738,139</u>	2,863,626
Guilford Metro Communications Fund		
Current Operating Revenue	10,998,531	
Appropriated Fund Balance	<u>259,377</u>	11,257,908
Total		665,466,747
Less Total Transfers and Internal Charges		<u>-130,825,112</u>
Net Total		534,641,635

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, 2017, 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	.5856
b) For the payment of general operating expenses and capital expenditures associated with the Greensboro Transit Authority Fund	.0350
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	<u>.0050</u>
TOTAL	.6325

Such rates of tax are based on an estimated total appraised valuation of property for purposes of taxation of \$27,537,917,000 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, 2017, 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%). Such rates of tax consider the current and long-range needs, plans and goals of the districts and are set so that there is no accumulation of excess funds.

Section 5. The following revenue neutral tax rates are published as required by North Carolina G.S. 159-11 based on the general reappraisal of real property conducted by Guilford County effective with the FY 17-18 budget year. These published rates are for comparison purposes only.

City of Greensboro	.6114
College Hill Historic District	.0100
Aycock Historic District	.0500
Business Improvement District	.0800

Section 6. 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 7. Appropriations hereinabove authorized and made shall have the amounts of the outstanding purchase orders and unearned portion of contracts at June 30, 2017 (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 8. 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 9. This ordinance shall be effective from and after the date of July 1, 2017.