

**ANNUAL BUDGET ORDINANCE**

**FOR FISCAL YEAR 2015-16**

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, 2015 and ending June 30, 2016 according to the following summary and schedules.

<b><u>SUMMARY</u></b>	<b><u>REVENUES</u></b>	<b><u>APPROPRIATIONS</u></b>
General Fund	\$ 823,548	\$ 823,548
Utility Fund	370,865	370,865
<b>TOTAL BUDGET</b>	<b>\$1,194,413</b>	<b>\$1,194,413</b>

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

**SCHEDULE A: GENERAL FUND**

**EXPENDITURES**

Governing Body	13,333	
Administration	110,696	
Finance	117,091	
Maintenance	143,676	
Police	275,710	
Special Appropriations	163,042	
	<b>TOTAL GENERAL FUND</b>	<b>\$ 823,548</b>

**SCHEDULE B: UTILITY FUND**

**EXPENDITURES**

Water & Sewer	370,865	
	<b>TOTAL UTILITY FUND</b>	<b>\$ 370,865</b>
	<b>TOTAL ALL FUNDS</b>	<b>\$1,194,413</b>

**SCHEDULE A: GENERAL FUND**

**REVENUES**

Ad Valorem Taxes	381,709
Local Option Sales Tax	125,222
State Sales & Use Tax	0
Drug Forfeiture Funds	2,000
Solid Waste Disposal Tax	600
Powell Bill	39,526
Powell Bill Interest	300
Beverage Tax	5,134
Utility Franchise Tax	59,765
Police Fees	200
Sanitation Fees	86,500
Cemetery Lot Sales	8,000
Interest Income	1,000
Community Building Rent	10,000
Cell Tower Fee	3,000
Sale of Vehicles	1,000
Miscellaneous	3,000
Reimbursement Water/Sewer	15,000
Façade Funds – Fund Balance	1,592
Festival Funds – Fund Balance	5,000
Interlocal Agreement	75,000

**TOTAL GENERAL FUND**

**\$ 823,548**

**SCHEDULE B: UTILITY FUND**

**REVENUES**

Water & Sewer Revenue	352,365	
Water Taps	2,000	
Sewer Taps	2,000	
Reconnect Fees	14,000	
Interest Income	300	
Miscellaneous	200	
	<b>TOTAL UTILITY FUND</b>	<b>\$ 370,865</b>
	<b>TOTAL ALL FUNDS</b>	<b>\$1,194,413</b>

Section 3: There is hereby levied for the fiscal year ending June 30, 2016, the following rate of taxes on each \$100 assessed valuation of taxable property as listed as of January 1, 2013 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 \$.44

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 22nd day of June, 2015.



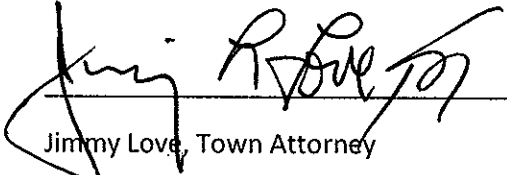
Donald F. Andrews, Mayor

ATTEST:



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Laura K. Duval, Town Clerk



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Jimmy Love, Town Attorney