

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.

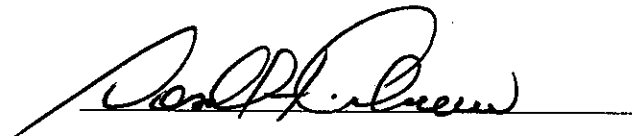
TOTAL RATE PER \$100 VALUATION \$.49

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.

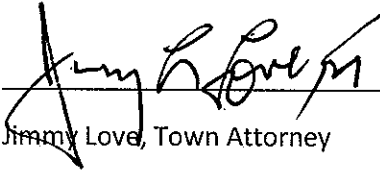


Donald F. Andrews, Mayor

ATTEST:



Laura K. Duval, Town Clerk



Jimmy Love, Town Attorney