

**ANNUAL BUDGET ORDINANCE
FOR FISCAL YEAR 2014-15**

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, 2014 and ending June 30, 2015 according to the following summary and schedules.

<u>SUMMARY</u>	<u>REVENUES</u>	<u>APPROPRIATIONS</u>
General Fund	\$ 830,662	\$ 830,662
Utility Fund	363,394	363,394
TOTAL BUDGET	\$1,194,056	\$1,194,056

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

SCHEDULE A: GENERAL FUND

EXPENDITURES

Governing Body	10,265	
Administration	119,671	
Finance	122,799	
Maintenance	155,040	
Police	258,395	
Special Appropriations	164,492	
	TOTAL GENERAL FUND	\$ 830,662

SCHEDULE B: UTILITY FUND

EXPENDITURES

Water & Sewer	363,394	
	TOTAL UTILITY FUND	\$ 363,394
	TOTAL ALL FUNDS	\$1,194,056

SCHEDULE A: GENERAL FUND

REVENUES

Ad Valorem Taxes	378,466
Local Option Sales Tax	118,706
State Sales & Use Tax	500
Drug Forfeiture Funds	4,000
Solid Waste Disposal Tax	500
Powell Bill	39,500
Powell Bill Interest	500
Beverage Tax	4,985
Utility Franchise Tax	58,710
Police Fees	200
Sanitation Fees	86,500
Cemetery Lot Sales	11,000
Interest Income	1,000
Community Building Rent	6,500
Cell Tower Fee	17,703
Sale of Vehicles	1,000
Miscellaneous	3,000
Reimbursement Water/Sewer	15,000
Centennial Funds – Fund Balance	1,300
Façade Funds – Fund Balance	1,592
Festival Funds – Fund Balance	5,000
Interlocal Agreement	75,000

TOTAL GENERAL FUND

\$ 830,662

SCHEDULE B: UTILITY FUND

REVENUES

Water & Sewer Revenue	343,694	
Water Taps	2,400	
Sewer Taps	2,400	
Reconnect Fees	14,000	
Interest Income	700	
Miscellaneous	200	
TOTAL UTILITY FUND		\$ 363,394
TOTAL ALL FUNDS		\$1,194,056

Section 3: There is hereby levied for the fiscal year ending June 30, 2015, 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 23rd day of June, 2014.

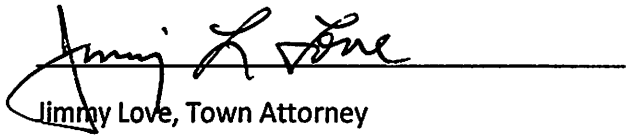

Donald F. Andrews, Mayor

ATTEST:



Laura K Duval

Laura K. Duval, Town Clerk



Jimmy Love

Jimmy Love, Town Attorney