

BUDGET ORDINANCE FOR THE 2007-2008 FISCAL YEAR

BE IT ORDAINED by the City Council of the City of Goldsboro, North Carolina, that:

Section 1. There is hereby levied the following rates of tax on each hundred dollars (\$100) valuation of taxable property, as listed for taxes as of January 1, 2007, for the purpose of raising revenue from current year's property tax to finance the appropriations following this Ordinance:

General Fund	\$.65
Total Rate per \$100 Valuation of Taxable Property	\$.65

Such rates of tax are based on an estimated total assessed valuation of real property for the purpose of taxation of \$1,867,764,835 and an estimated rate of collection of ninety-five and three hundredths percent (95.03%).

Section 1-A. An additional special tax of twenty-five cents (.25) per \$100 assessed valuation is hereby levied upon those properties within the Downtown Service District as defined in Resolution 1977-102.

Section 2. There is hereby levied and shall be collected for the Fiscal Year beginning July 1, 2007, and each year thereafter until amended or repealed, on every business, trade or profession enumerated in the North Carolina Revenue Act of 1939 as amended through 2007, the maximum allowed by said Act and the General Tax Ordinances of the City of Goldsboro. Nothing therein shall be construed to repeal any license tax heretofore levied by the City of Goldsboro and not enumerated in said Act nor prohibited by said Act.

Section 3. There is hereby levied a monthly refuse charge of \$15.00 against each residence and business located within the City of Goldsboro which does not utilize commercial refuse service. A charge of \$4.00 per cubic yard per pick-up is hereby levied against each commercial refuse customer of the City of Goldsboro. All revenue collected through this source shall be deposited into the General Fund.

Section 4. The cost of bulk compost will follow the tiered pricing schedule.

<u>Cubic Yards of Bulk Compost</u>	<u>Price per Cubic Yard</u>
20 cubic yards	\$15.00
21-100 cubic yards	\$12.00
101-250 cubic yards	\$10.00
More than 250 cubic yards	\$ 9.00

Section 5. All uncollected taxes shall, when collected, be placed in the General Fund.

Section 6. The following is a schedule of the estimated revenues anticipated by the City of Goldsboro for the Fiscal Year beginning July 1, 2007, and ending June 30, 2008.

GENERAL FUND

Tax Revenues	\$13,385,376
Licenses and Permits	790,880
Revenue from Other Agencies	11,097,685
Charges for Services	3,568,225
Capital Investment Returns	723,213
Miscellaneous Revenues	<u>240,250</u>
Estimated Revenues	\$29,805,629
Fund Balance Withdrawal	<u>\$ 700,322</u>
	\$30,505,951

COMMUNITY DEVELOPMENT FUND

Revenue from Other Agencies	\$ 1,291,714
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UTILITY FUND

Charges for Services	\$14,566,643
Capital Investment Returns	628,425
Miscellaneous Revenues	<u>335,000</u>
	\$15,530,068
Fund Balance Withdrawal	<u>125,000</u>
Estimated Revenues	\$15,655,068

DOWNTOWN SPECIAL TAX DISTRICT

Tax Revenues	\$ 66,125
Investment Interest	<u>3,220</u>
Estimated Revenues	\$ 69,345

OCCUPANCY TAX FUND

Charges for Services	\$ 486,430
Capital Investment Returns	131,270
Miscellaneous	<u>30,000</u>
Estimated Revenues	\$ 647,700
Fund Balance Withdrawal	<u>17,088</u>
	\$ 664,788

Section 6. There is hereby appropriated out of revenues of the City for the operation of the City Government and its activities for the Fiscal Year beginning July 1, 2007, and ending June 30, 2008 according to the following schedule:

GENERAL FUND

General Government	\$ 3,981,163
General Services Department	6,529,697
Finance Department	1,008,420
Planning Department	1,314,657
Public Utilities	1,099,908
Fire Department	4,565,321
Police Department	7,254,487
Recreation and Parks	1,740,310
Golf Course	1,099,014
Special Expense Fees	<u>1,912,974</u>
Total General Fund	\$30,505,951

COMMUNITY DEVELOPMENT FUND

Community Development Projects	\$ 1,291,714
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UTILITY FUND

Operation and Maintenance	\$15,655,068
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