

TOWN OF SELMA

Budget Ordinance

2015/2016

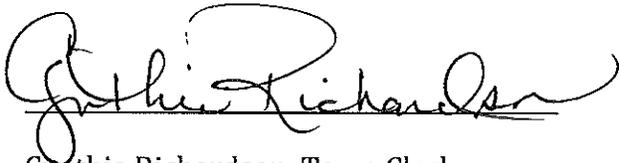
Pursuant to G.S. 159-17, be it ordained by the Town Council of the Town of Selma that: (1) Departmental expenditures for the Fiscal Year shall not exceed the estimated departmental totals as depicted on the attached Budget Summary, the total being \$18,545,287 and (2) Revenues for 2015/2016 Fiscal Year shall equal total expenditures; and (3) Revenues from the Ad Valorem property tax shall be levied in the amount of \$0.51 per \$100 evaluation.

Adopted this 16th day of June 2015



Cheryl Oliver, Mayor

ATTEST:



Cynthia Richardson, Town Clerk



**Annual Budget Summary by Fund
2015/2016**

REVENUES

AMOUNTS

General Fund	5,683,219
Water/Sewer Capital Reserve Fund	41,000
Electric Capital Reserve Fund	135,000
Water Fund	1,288,168
Sewer Fund	2,307,600
Electric Fund	9,090,300
<u>TOTAL REVENUES</u>	<u>18,545,287</u>

EXPENDITURES

AMOUNTS

GENERAL FUND

Governing Body	50,244
Administration	305,580
Finance	125,001
Public Buildings	647,201
Non-Profit Organization Support	8,925
Planning & Economic Development	217,220
Police	1,783,885
Fire	491,648
Public Works	998,545
Powell Bill	293,000

GENERAL FUND (continued)

Cemetery	213,063
Recreation	358,220
Library	190,687
<u>TOTAL GENERAL FUND EXPENDITURES</u>	5,683,219

WATER & SEWER CAPITAL RESERVE FUND

Reserve for Future Expenditures	41,000
<u>TOTAL WATER & SEWER CAPITAL RESERVE FUND</u>	41,000

ELECTRIC CAPITAL RESERVE FUND

Reserve for Future Expenditures	135,000
<u>TOTAL ELECTRIC CAPITAL RESERVE FUND</u>	135,000

WATER FUND

Administration	556,491
Operations	731,677
<u>TOTAL WATER FUND EXPENDITURES</u>	1,288,168

SEWER FUND

Administration	614,000
Operations	1,693,600
<u>TOTAL SEWER FUND EXPENDITURES</u>	2,307,600

ELECTRIC FUND

Administration	1,229,722
Operations	721,660
Power Purchases	7,138,918
<u>TOTAL ELECTRIC FUND EXPENDITURES</u>	9,090,300
<u>TOTAL EXPENDITURES</u>	<u>18,545,287</u>