

ORDINANCE ESTABLISHING THE 2024-25 ANNUAL BUDGET OF THE CITY OF
GREENSBORO

Be it ordained by the City Council of the City of Greensboro that for the purpose of financing expenditures of the City of Greensboro, North Carolina, there is hereby appropriated, from taxes and other revenue collectible, the following funds for operation of City government and its activities for the Fiscal Year 2024-25 beginning July 1, 2024 and ending June 30, 2025.

Section 1. It is estimated that the following expenditures are necessary for current operation expenditures and debt service payments for the City of Greensboro for the Fiscal Year 2024-25, beginning July 1, 2024 and ending June 30, 2025.

General Fund

Current Operating Expense 421,896,565

State Highway Allocation Fund (Powell Bill)

Current Operating Expense 8,439,000

Cemeteries Operating Fund

Current Operating Expense 1,180,028

Hotel/Motel Occupancy Tax Fund

Current Operating Expense 6,835,270

Special Tax Districts Fund

Current Operating Expense 1,456,125

Nussbaum Housing Partnership Revolving Fund

Current Operating Expense 4,760,173

Emergency Telephone System Fund

Current Operating Expense 1,714,632

Debt Service Fund

Current Operating Expense 48,379,264

Water Resources Enterprise Fund

Current Operating Expense 187,721,012

Stormwater Management Fund

Current Operating Expense 15,914,332

War Memorial Coliseum Complex Fund

Current Operating Expense 37,725,108

Performing Arts Fund

Current Operating Expense 35,584,884

Parking Fund	
Current Operating Expense	8,267,016
Solid Waste Management System Fund	
Current Operating Expense	19,844,537
Greensboro Transit Agency Fund	
Current Operating Expense	35,656,887
Equipment Services Fund	
Current Operating Expense	32,693,114
Technical Services Fund	
Current Operating Expense	6,950,825
Network Services Fund	
Current Operating Expense	19,474,876
Graphic Services Fund	
Current Operating Expense	1,022,546
Employee Insurance Fund	
Current Operating Expense	62,108,785
General Insurance Fund	
Current Operating Expense	4,737,823
Capital Leasing Fund	
Current Operating Expense	4,139,752
Guilford Metro Communications Fund	
Current Operating Expense	<u>15,426,237</u>
Total	981,928,791
Less Total Transfers and Internal Charges	<u>-179,917,524</u>
Net Total	802,011,267

Section 2. It is estimated that the following revenues will be available during the Fiscal Year 2024-25 beginning July 1, 2024 and ending June 30, 2025 to meet the foregoing appropriations:

General Fund

Current Operating Revenue	413,494,053	
Appropriated Fund Balance	<u>8,402,512</u>	421,896,565

State Highway Allocation Fund (Powell Bill)

Current Operating Revenue	8,398,000	
Appropriated Fund Balance	<u>41,000</u>	8,439,000

Cemeteries Operating Fund

Current Operating Revenue	1,080,327	
Appropriated Fund Balance	<u>99,701</u>	1,180,028

Hotel/Motel Occupancy Tax Fund

Current Operating Revenue	6,835,270	6,835,270
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Special Tax Districts Fund

Current Operating Revenue	1,360,725	
Appropriated Fund Balance	<u>95,400</u>	1,456,125

Nussbaum Housing Partnership Revolving Fund

Current Operating Revenue	4,005,467	
Appropriated Fund Balance	<u>754,706</u>	4,760,173

Emergency Telephone System Fund

Current Operating Revenue	1,525,166	
Appropriated Fund Balance	<u>189,466</u>	1,714,632

Debt Service Fund

Current Operating Revenue	48,379,264	48,379,264
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Water Resources Enterprise Fund

Current Operating Revenue	169,380,215	
Appropriated Fund Balance	<u>18,340,797</u>	187,721,012

Stormwater Management Fund

Current Operating Revenue	15,789,332	
Appropriated Fund Balance	<u>125,000</u>	15,914,332

War Memorial Coliseum Complex Fund

Current Operating Revenue	37,725,108	37,725,108
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Performing Arts Fund

Current Operating Revenue	35,584,884	35,584,884
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Parking Fund

Current Operating Revenue	7,428,373	
Appropriated Fund Balance	<u>838,643</u>	8,267,016

Solid Waste Management System Fund

Current Operating Revenue	17,844,537	
Appropriated Fund Balance	<u>2,000,000</u>	19,844,537

Greensboro Transit Agency Fund

Current Operating Revenue	26,146,737	
Appropriated Fund Balance	<u>9,510,150</u>	35,656,887

Equipment Services Fund

Current Operating Revenue	30,930,327	
Appropriated Fund Balance	<u>1,762,787</u>	32,693,114

Technical Services Fund

Current Operating Revenue	6,559,138	
Appropriated Fund Balance	<u>391,687</u>	6,950,825

Network Services Fund

Current Operating Revenue	17,196,767	
Appropriated Fund Balance	<u>2,278,109</u>	19,474,876

Graphic Services Fund

Current Operating Revenue	1,002,689	
Appropriated Fund Balance	<u>19,857</u>	1,022,546

Employee Insurance Fund

Current Operating Revenue	58,694,774	
Appropriated Fund Balance	<u>3,414,011</u>	62,108,785

General Insurance Fund

Current Operating Revenue	4,175,473	
Appropriated Fund Balance	<u>562,350</u>	4,737,823

Capital Leasing Fund

Current Operating Revenue	3,794,246	
Appropriated Fund Balance	<u>345,506</u>	4,139,752

Guilford Metro Communications Fund

Current Operating Revenue	15,426,237	15,426,237
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Total		981,928,791
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Less Total Transfers and Internal Charges		<u>-179,917,524</u>
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Net Total		802,011,267
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Section 3. There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable real property and taxable tangible personal property, as listed for taxes as of January 1, 2024 for the purpose of raising the revenue from Current Year's Property tax, as set forth in the foregoing estimates of revenue, and in order to finance the foregoing appropriations:

For the payment of general operating expenses and capital expenditures of the City including the payment of principal and interest of the bonded indebtedness of the City of Greensboro	.6275
a) For the payment of general operating expenses and capital expenditures associated with the Greensboro Transit Agency Fund	.0350
b) For the payment of general operating expenses and capital expenditures associated with the Housing Partnership Fund	<u>.0100</u>
TOTAL	.6725

Such rates of tax are based on an estimated total appraised valuation of property for purposes of taxation of \$39,303,500,000 and an estimated rate collection of ninety-nine percent (99%).

Section 4. There is hereby levied the following rates of tax on each one hundred dollars (\$100.00) valuation of taxable real property and taxable tangible personal property in the following special tax districts, as listed for taxes as of January 1, 2024, for the purposes as set forth in the Special Tax Districts as authorized by City Council:

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|---|-----|
| a) College Hill Historic District for improvements as stated in the Special Historic District
Plan | .01 |
| b) Dunleath Historic District for improvements as stated in the Special Historic District
Plan | .05 |
| c) Business Improvement District for improvements as stated in the Downtown
Greensboro Business Improvement District Business Plan | .09 |

Such rates of tax are based on an estimated total appraised valuation in each Special Tax District and an estimated rate of collection of ninety-nine percent (99%). Such rates of tax consider the current and long-range needs, plans and goals of the districts and are set so that there is no accumulation of excess funds.

Section 5. Appropriations hereinabove authorized and made for water and sewer operating fund, water and sewer current operating expense and debt service, are made from revenue collectible for the operation of the combined water and sewer systems and miscellaneous revenue.

Section 6. Appropriations hereinabove authorized and made shall have the amounts of the outstanding purchase orders and unearned portion of contracts at June 30, 2024 (rounded to the nearest dollar) added to each appropriation as it applies, in order to properly account for the payment against the fiscal year in which it is paid.

Section 7. Copies of this ordinance shall be furnished to the Budget and Evaluation Director, Finance Director and the City Clerk within five days after adoption to be kept on file by them for their direction in the disbursement of City Funds.

Section 8. This ordinance shall be effective from and after the date of July 1, 2024.