

# ADOPTION OF FISCAL YEAR 2007 OPERATING AND CAPITAL BUDGETS

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## **Agenda Item Title:**

Adoption of Fiscal Year 2007 Operating and Capital Budgets and Personnel Ordinance

## **Specific Action Requested:**

**That the Board of Commissioners adopt the FY 2007 budget and personnel ordinances.**

## **Item Summary:**

On May 15, 2006, the County Manager presented a recommended fiscal year 2007 General Fund budget totaling \$848,969,000.

On June 5, 2006, the Board of Commissioners held a public hearing and on June 12, 2006, the Board of Commissioners conducted a budget work session.

At the budget work session, the Board of Commissioners amended the recommended budget as follows:

### **General Fund**

Added \$2,836,000 to the recommended appropriation for the Wake County Public School System, bringing the total direct appropriation to \$275,827,000.

In FY07, this additional \$2.836 million will be provided using County fund balance. In the coming year, the Board expects the State legislature to provide relief for the county share of Medicaid costs. Should the State not provide this expected relief, the Board anticipates increasing the tax rate between 0.3 and 0.4 cents in FY08 to maintain the level of support established by this \$2.836 million increase.

Added an appropriation of \$75,000 for Communities in Schools of Wake County and reduced the Board of Commissioners' contingency by \$75,000 to a total of \$425,000.

Added \$40,000 to the recommended appropriation for the United Arts Council of Raleigh and Wake County, bringing the total to \$350,000.

This additional \$40,000 represents a one-time fund balance appropriation over and above the historical level of support.

### **Capital Improvement Fund**

Added \$94,905 to the recommended capital budget to purchase equipment for eight one-stop voting sites, to be funded with appropriated capital fund balance. The operating costs associated with the one-stop sites will be funded within the Board of Elections FY07 budget.

Added \$347,000 to the recommended capital budget to partially fund a \$497,000 expansion of the existing South Raleigh Branch of the Wake County Public Library System. The remainder of the cost (\$150,000) will be funded with re-allocated capital funds. The total project budget of \$497,000 will be used to renovate and equip the expanded space and to expand the branch's collection.

South Raleigh Branch Library is located in a retail center near the intersection of Crosslink Road and Rock Quarry Road in South Raleigh. An expansion of 2931 SF will be added to the existing 2552 SF space to provide an expanded area of 5483 SF to serve the South Raleigh community. A lease modification will be negotiated with the Landlord for this expansion. The expansion space will then be designed, bid and constructed, along with the ordering of books, shelving and furniture, with an anticipated opening of the space in the latter part of FY 2007.

Revised the FY07 appropriation for Open Space by \$1,000,000 to reflect accelerated use of Open Space funds; bond proceeds provide funding for this appropriation.

# FISCAL YEAR 2007 BUDGET ORDINANCE

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The attachments include all ordinances to implement the fiscal year 2007 operating and capital budgets as amended on June 12, 2006. The totals of each fund are:

<b>Fund</b>	<b>Amount</b>
General Fund	\$ 851,845,000
Debt Service Fund	130,069,000
Revaluation Reserve Fund	1,809,523
911 Fund	1,551,374
Risk Management Fund	28,117,627
Solid Waste Management Fund	22,804,673
Fire Tax District Fund	18,213,000
Major Facilities Fund	27,330,000
Affordable Housing Fund	4,507,944
Capital Area Workforce Development	2,917,641
Capital Improvement Fund	232,822,963

# FISCAL YEAR 2007 BUDGET ORDINANCE

## Operating Budget Ordinance for Fiscal Year 2007

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, North Carolina:

**Section 1:** The following amounts are hereby appropriated in the General Fund for the operation of the County government and its activities for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

### General Government:

Board of Commissioners	\$ 450,945
County Manager	1,185,757
County Attorney	1,153,235
Board of Elections	1,952,696
Budget & Management Services	783,195
Facilities Design & Construction	1,103,178
Finance	2,415,177
General Services Administration	25,142,152
Human Resources	1,551,678
Information Services	9,652,281
Planning	1,484,543
Register of Deeds	2,943,315
Revenue	4,645,926
Community Services	22,017,807
Environmental Services	8,545,203
Human Services	235,945,132
Public Safety	27,353,663
Education:	
Wake County Public Schools:	
Current Expense	274,229,012
Capital Outlay	1,597,988
Community Use of Schools	410,000

Wake Technical Community College:	
Current Expense	14,093,000
Capital Outlay	810,000
Sheriff	54,853,690
Non-Departmental:	
Medical Examiner	200,000
Membership Agencies	492,606
Public Agencies	2,421,500
Non-Departmental Services	827,183
Reserve for Salary and Benefit Increases	5,480,138
Transfers:	
Transfer to Capital Projects Fund	22,745,000
Transfer to Debt Service Fund	121,366,000
Transfer to Revaluation Reserve	1,100,000
Transfer to Risk Management Fund	2,468,000
Contingency	425,000
Total General Fund Appropriation	\$ 851,845,000

**Section 2:** It is estimated that the following revenues will be available in the General Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2006:

Ad Valorem Taxes	\$ 488,853,000
Sales Tax	141,920,000
Tax Penalties and Interest	2,000,000
Lease/Rental Vehicle Tax	2,500,000
Payment in Lieu of Taxes	1,148,000
Real Property Transfer (Excise) Tax	14,400,000
Other Taxes	1,400,000
Federal Shared Revenues	8,923,323
State Shared Revenues	97,276,924
Local Shared Revenues	4,255,273
Licenses and Permits	3,743,013
Charges for Services	70,792,207

# FISCAL YEAR 2007 BUDGET ORDINANCE

Investment Earnings	176,152
Miscellaneous	322,045
Transfers from Other Funds	1,118,200
Appropriated Fund Balance	13,016,863
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Total General Fund Revenue	\$ 851,845,000

Thirty percent (30%) of the proceeds from the local half-cent sales and use tax authorized July 1, 1984 under authority of Article 40 of the North Carolina General Statutes and sixty percent (60%) of the local half-cent sales and use tax authorized October 1, 1986 under the authority of Article 42 of the North Carolina General Statutes are hereby declared to be included in the appropriation for school capital outlay, capital projects, and/or school debt service.

**Section 3:** The following is hereby appropriated in the Debt Service Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007 for the purpose of paying debt service commitments:

Debt Service Principal, Interest and Fees	\$ 127,990,413
Reserved for Future Debt Service	2,078,587
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Total Debt Service Fund Appropriation	\$ 130,069,000

**Section 4:** It is estimated that the following revenue will be available in the Debt Service Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Transfer from General Fund – Ad valorem	\$ 102,866,000
Transfer from General Fund – Sales Tax	18,500,000
Transfer from Major Facilities Fund	991,000
Transfer from Fire Tax District	472,000
Investment Earnings	7,240,000
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Total Debt Service Fund Revenue	\$ 130,069,000

**Section 5:** The following is hereby added as an appropriation in the Revaluation Reserve Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007 for the purpose of conducting a revaluation of real property within Wake County:

Revaluation Expenses	\$ 1,809,523
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Total Revaluation Reserve Fund Appropriation	\$ 1,809,523

**Section 6:** It is estimated that the following additional revenue will be available in the Revaluation Reserve Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Transfer from General Fund	\$ 1,100,000
Investment Earnings	76,688
Appropriated Fund Balance	632,835
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Total Revaluation Reserve Fund Revenue	\$ 1,809,523

# FISCAL YEAR 2007 BUDGET ORDINANCE

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**Section 7:** The following is hereby appropriated in the 911 Special Revenue Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007 for the purpose of maintaining an Emergency 911 system in Wake County:

Emergency 911 Recurring Expenses	\$ 1,551,374
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Total 911 Special Revenue Fund Appropriation	\$ 1,551,374

**Section 8:** It is estimated that the following revenue will be available in the 911 Special Revenue Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

911 Surcharge	\$ 1,551,374
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Total 911 Special Revenue Fund Revenue	\$ 1,551,374

**Section 9:** The following is hereby appropriated in the Solid Waste Enterprise Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Operating Expenses	\$ 18,606,673
Transfer to General Fund	298,000
Transfer to Capital Projects Fund	3,900,000
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Total Solid Waste Enterprise Fund Appropriation	\$ 22,804,673

**Section 10:** It is estimated that the following revenue will be available in the Solid Waste Enterprise Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Disposal and License Fees	\$ 19,456,800
Intergovernmental Revenue	945,000
Miscellaneous	358,900
Investment Earnings	650,000
Appropriated Fund Balance	1,393,973
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Total Solid Waste Enterprise Fund Revenue	\$ 22,804,673

**Section 11:** The following amount is hereby appropriated in the Risk Management Internal Service Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Risk Management Expenses	\$ 28,117,627
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Total Risk Management Internal Service Fund Appropriation	\$ 28,117,627

**Section 12:** It is estimated that the following revenue will be available in the Risk Management Internal Service Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Transfer from the General Fund	\$ 2,468,000
Investment Earnings	125,000
Appropriated Fund Balance	3,107,949
Employee/Employer Contributions	22,361,678
Other Sources	55,000
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Total Risk Management Internal Service Fund Revenue	\$ 28,117,627

# FISCAL YEAR 2007 BUDGET ORDINANCE

**Section 13:** There is hereby levied a tax at the rate shown below, per one hundred dollars (\$100.00) valuation of property listed for taxes as of January 1, 2006, located within the Wake County portion of the Durham-Wake Counties Research Triangle Park Research and Production Service District for the raising of revenue for said district. The estimated total of valuation of property for the special district for the purpose of taxation is as follows:

	Assessed Value	Tax Rate	Appropriation
Research & Production Service District	\$711,446,009	1.9625 cents	\$139,622

There is hereby appropriated to the Durham-Wake Counties Research Triangle Park Research and Production service district from the net proceeds of this tax the amount, \$139,622, for use by said district in such manner and for such expenditures as is permitted by law from the net proceeds of this tax, including a tax collection rate of two-tenths of one percent to be paid to Wake County for collecting the tax. In the event the actual net proceeds from the tax levy of the Research & Production Service District exceed the appropriated amount, the actual net proceeds from the tax shall constitute the appropriation from said tax levy.

**Section 14:** The County Manager, or his designee, is hereby authorized to transfer appropriations within a Fund as contained herein under the following conditions:

- A) Subject to Section 15-C he may transfer amounts between appropriations within the same Fund. For transfers exceeding \$75,000 he shall make a report of the transfer to the Board of Commissioners at the next regularly scheduled meeting of the Board following the transfer.
- B) He may transfer amounts from the salary and benefits reserve to individual departmental appropriations following adoption of the budget in order to properly classify salary and benefit

amount within departments.

- C) He may not transfer any amounts between funds except as provided in Section 15-D.
- D) He may transfer amounts from the Risk Management Internal Services Fund for departmental losses, damages, premiums, or liabilities.
- E) He may not transfer from the General Fund contingency or emergency reserve appropriations.

**Section 15:** The County Manager, or his designee, is hereby authorized to execute contractual documents under the following conditions:

- A) He may execute contracts for construction or repair projects that do not require formal competitive bid procedures.
- B) He may execute contracts for: (1) purchases of apparatus, supplies, and materials, or equipment which are within budgeted appropriations; (2) leases of personal property for a duration of one year or less and within departmental appropriations; (3) lease of personal property for more than 12 months if the annual expense is less than \$50K; and (4) service contracts within appropriations or contracts for 12 months or less.
- C) He may execute grant agreements to or from governmental units and other public, private, and non-profit organizations that are within budgeted appropriations, unless a grantor requires approval and execution by the Board of Commissioners.
- D) He may execute contracts, as the lessor or lessee of buildings, land, equipment, vehicles, heavy equipment and other property provided that such leases are of one-year duration or less and that funds therefore are within budgeted appropriations.
- E) He may, within budgeted appropriations, approve all change orders and amendments to contracts previously approved by the Board of Commissioners.

**Section 16:** The County Manager, or his designee, may authorize payment in an amount not to exceed \$100,000 in settlement of any liability claims against the County or against any of its officers or employees as provided by Resolution of May 20, 1985 and Resolutions of October 6,

# FISCAL YEAR 2007 BUDGET ORDINANCE

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2003. The County Manager shall make quarterly reports to the Board of Commissioners of any such payments.

**Section 17:** Funding is provided in Section 1 of this ordinance for a 4% compensation adjustment for the members of the Board of Commissioners, the members of the Wake County Board of Education, the Sheriff, and the Register of Deeds, effective with the October, 2006 payroll.

**Section 18:** There is hereby levied a tax at the rate of sixty-three and four-tenths cents (63.4¢) per one hundred dollars (\$100.00) valuation of property listed as "Current Year Ad Valorem Tax" in Section 2 of this Ordinance.

This rate is based on an estimate total valuation of property, for the purpose of taxation, seventy-six billion, six hundred fifty-five million dollars (\$76,655,000,000), which is 100% of the total assessed property tax valuation, and upon a collection rate of 98.50%.

**Section 19:** The Revenue Administrator of Wake County is hereby authorized, empowered, and commanded to collect the taxes set forth in the tax records filed in the office of the Wake County Revenue Department in the amounts and from the taxpayers likewise therein set forth. Such taxes are hereby declared to be a first lien upon all real property of the respective taxpayers in the County of Wake, and this order shall be a full and sufficient authority to direct, require, and enable the Revenue Administrator to levy on and sell any real or personal property of such taxpayers, for and on account thereof, in accordance with law.

**Section 20:** Operating funds encumbered by the County as of June 30, 2006 are hereby appropriated to this budget. Multiple year grants unexpended by the County as of June 30, 2006 are hereby appropriated to this budget.

**Section 21:** Funds provided by the State of North Carolina for disposal of white goods that are not spent as of June 30, 2006, are designated for future year expenditures on white goods programs and are hereby ap-

propriated to the enterprise fund budget.

**Section 22:** The County Manager shall distribute copies of this Budget Ordinance as appropriate.

**ADOPTED this the 19th day of June 2006.**

# FISCAL YEAR 2007 BUDGET ORDINANCE

## Capital Improvement Fund Ordinance

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, North Carolina:

**Section 1:** The following amounts are hereby appropriated in the County Capital Projects Fund for the construction and acquisition of capital assets for the fiscal year beginning July 1, 2006:

Automation	\$4,804,905
Community Capital Projects	500,000
County Building Improvements	11,143,000
Criminal Justice	11,633,000
Inpatient Psychiatric Facility	6,000,000
Libraries	1,552,000
Open Space	7,000,000
Parks and Recreation	475,000
Public Safety	974,000
Transfer to Affordable Housing Fund	1,000,000
Water/Sewer	3,197,000
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Total County Capital Projects Appropriation	48,278,905

**Section 2:** It is estimated that the following revenues will be available in the County Capital Projects Fund for the fiscal year beginning July 1, 2006:

Bonds: Authorized	\$8,205,000
Debt – To Be Authorized	8,174,000
Interest Earnings	569,000
Transfer In – Ad Valorem Tax	22,745,000

Water / Sewer Funds	631,500
Municipal Reimbursement	295,000
Federal Grant	1,163,000
Fund Balance Appropriation	6,496,405

Total County Capital Projects Revenue	\$48,278,905
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**Section 3:** The following amount is hereby appropriated in the Fire Capital Projects Subfund of the County Capital Projects Fund for the fiscal year beginning July 1, 2006:

Fire Expenditures	\$4,284,462
Reimbursement to the County Capital Projects Fund for 800 MHz Radios	870,596

Total Fire Capital Appropriation	\$5,155,058
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**Section 4:** It is estimated that the following revenue will be available in the Fire Capital Projects Subfund of the County Capital Projects Fund for the fiscal year beginning July 1, 2006:

Transfer In: Fire Tax District Fund	\$5,155,058
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**Section 5:** The following amount is hereby appropriated in the Major Facilities Capital Trust Subfund of the County Capital Projects Fund for the fiscal year beginning July 1, 2006:

Apex Performing Arts Center	\$100,000
Carolina Mudcats Restaurant Loan	135,000
USA Baseball	790,000

Total Major Facilities Capital Trust Subfund Appropriation	\$1,025,000
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# FISCAL YEAR 2007 BUDGET ORDINANCE

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**Section 6:** It is estimated that the following revenue will be available in the Major Facilities Capital Trust Subfund of the County Capital Projects Fund for the fiscal year beginning July 1, 2006:

Hotel/Motel & Prepared Food and Beverage Tax	\$1,000,000
Loan Repayments	25,000
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Total Major Facilities Capital Trust Subfund Revenue	\$1,025,000

**Section 7:** The following amount is hereby appropriated in the Education Capital Projects Fund for the Wake County Public School System for the fiscal year beginning July 1, 2006:

Wake County Public Schools	\$164,654,000
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**Section 8:** It is estimated that the following revenues will be available in the Education Capital Projects Fund for the Wake County Public School System for the fiscal year beginning July 1, 2006:

Bonds: Authorized	\$150,000,000
Lottery Proceeds	9,000,000
State Public School Building Fund and Other	5,654,000
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Total Education: WCPSS Revenue	\$164,654,000

**Section 9:** The following amount is hereby appropriated in the Education Capital Projects Fund for Wake Technical Community College for the fiscal year beginning July 1, 2006:

401 North Campus Buildings	\$5,400,000
Chapanoke Road Property	1,625,000
General Repairs and Renovations	975,000
Mechanical and Electrical Projects	465,000
Re-Roofing Projects	165,000
Technical Ed. Building Renovations	610,000
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Total Education: Wake Technical Community College Appropriation	\$9,240,000

**Section 10:** It is estimated that the following revenues will be available in the Education Capital Projects Fund for Wake Technical Community College for the fiscal year beginning July 1, 2006:

Bonds: Authorized	\$8,490,000
Fund Balance Appropriation	750,000
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Total Education: Wake Technical Community College Appropriation	\$9,240,000

**Section 11:** The following amount is hereby appropriated in the Solid Waste Capital Projects Fund for the fiscal year beginning July 1, 2006:

Solid Waste Expenditures	\$4,470,000
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# FISCAL YEAR 2007 BUDGET ORDINANCE

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**Section 12:** It is estimated that the following revenue will be available in the Solid Waste Capital Projects Fund for the fiscal year beginning July 1, 2006:

Transfer In: Solid Waste Enterprise Fund	\$3,900,000
Reserve for Closure/Post-Closure	570,000
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Total Solid Waste Capital Appropriation	\$4,470,000

**Section 13:** The Finance Director is hereby directed to maintain within the County Capital Projects Fund, the Education Capital Projects Fund, the Fire Capital Projects Fund, the Major Facilities Capital Projects Fund and the Solid Waste Capital Projects Fund sufficient specific detailed accounting records for each capital project authorized.

**Section 14:** The Finance Director is directed to report annually on the financial status of each capital project and on the total revenues received.

**Section 15:** The capital projects funds are appropriated pursuant to section 13.2 of Chapter 159 of the General Statutes of North Carolina; therefore, appropriations do not lapse at the end of the fiscal year and are available for duration of the project unless subsequently amended by Board action.

**Section 16:** The County Manager, or his designee, is authorized to transfer appropriations between elements within a capital projects fund in an amount not to exceed \$75,000 with an official report on such transfer presented at the next regular meeting of the Board of Commissioners.

**Section 17:** The County Manager shall distribute copies of this Capital Projects Ordinance as appropriate.

**ADOPTED this the 19<sup>th</sup> day of June 2006**

# FISCAL YEAR 2007 BUDGET ORDINANCE

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## Capital Area Workforce Development Ordinance

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, that pursuant to section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted:

**Section 1:** Projects are authorized as described in section 3, and involve a variety of workforce development activities, including the Job-Link Centers career system, youth development activities, job training partnerships, and service to dislocated workers and companies facing layoffs and closures. The state and federal government provide funds for all projects.

**Section 2:** It is estimated that the following revenues will be available to complete those projects described in section 3:

Federal Shared Revenues	\$	2,917,641
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TOTAL REVENUES	\$	2,917,641

**Section 3:** The following amounts are appropriated for the projects of the Capital Area Workforce Development fund:

Fiscal Year 2007 CAWD Program	\$	2,917,641
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TOTAL EXPENDITURES	\$	2,917,641

**Section 4:** The Finance Director is hereby directed to maintain, within the Capital Area Workforce Development fund sufficient detailed accounting records for each grant or project authorized.

**Section 5:** The Finance Director is directed to report annually on the financial status of each grant and the revenue received.

**Section 6:** The County Manager is authorized to transfer appropriations between projects within the Capital Area Workforce Development Fund.

**Section 7:** Upon its adoption, this Capital Area Workforce Development Ordinance will become part of a multi-year special revenue fund for workforce development activities, which include enhancing a workforce system that is responsive to local needs, connects private and public resources, enables individuals to attain and upgrade skills necessary for gainful employment, and assists businesses in maintaining a skilled workforce to compete in a global economy.

**Section 8:** Copies of this Capital Area Workforce Development Ordinance shall be filed with the County Manager and the Finance Director.

**ADOPTED this the 19th day of June, 2006.**

# FISCAL YEAR 2007 BUDGET ORDINANCE

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## Fire District Special Revenue Fund Ordinance

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, North Carolina:

**Section 1:** It is estimated that the following revenue will be available in the Fire Tax District Special Revenue Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Ad valorem taxes	\$17,513,000
Fund balance appropriation	700,000
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Total Fire Tax District Special Revenue Fund Revenue	\$ 18,213,000

**Section 2:** The following amount is hereby appropriated in the Fire Tax District Special Revenue Fund for the fiscal year beginning July 1, 2006 and ending June 30, 2007:

Contracted Services	\$13,711,472
Other Operating Expenses	\$990,790
Transfer to Debt Service Fund	\$472,000
Transfer to Fire Tax District Capital Fund	\$3,038,738
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Total Fire Tax District Special Revenue Fund Appropriation	\$18,213,000

**Section 3:** There is hereby levied a tax at the rate of ten cents (\$0.10) per one hundred dollars (\$100.00) valuation of property listed for taxes as of January 1, 2006, located within the single special fire tax district for the raising of revenue for said special fire tax district. This rate is based on an estimated total valuation of property for the single special fire tax district, for the purpose of taxation, seventeen billion, two hundred forty eight million dollars, four hundred fifty four thousand dollars (\$17,248,454,000) which is 100% of the total assessed property tax valuation, and upon a collection rate of 97.5% and upon a collection fee of 2.5%.

**Section 4:** There is no tax levied in the following fire tax districts: Alert, Bayleaf/Six Forks, Durham Highway, Falls, Furina, Garner, Hipex, Holly Springs, Hopkins, Morrisville, Rolesville, Stony Hill, Swift Creek, Ten Ten, Wake New Hope, Wakelon, Wakette, Wendell Holmes, Western Wake.

**Section 5:** Effective date of this amending ordinance is July 1, 2006.

**Section 6:** The County Manager shall distribute copies of this ordinance as appropriate.

**ADOPTED this the 19<sup>th</sup> day of June 2006.**

# FISCAL YEAR 2007 BUDGET ORDINANCE

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## Housing and Community Revitalization Project Ordinance

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, that pursuant to section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following project ordinance is hereby adopted:

**Section 1:** Projects are authorized as described in section 3, and involve a variety of affordable housing activities, including the Community Development Block Grant (CDBG) and HOME programs, funded from the U.S. department of Housing and Urban Development, and other county and grant supported affordable housing initiatives.

**Section 2:** It is estimated that the following revenues will be available to complete those projects described in section 3:

Federal Shared Revenues	\$	2,440,752
Program Income		85,000
Transfer from Capital Improvement Fund		1,000,000
Transfer from General Fund		104,000
Prior Years' Program Income - CDBG		315,269
Prior Years' Program Income - HOME		231,382
Prior Year's Program Income - County Funds		331,541
Total	\$	4,507,944

**Section 3:** The following amounts are appropriated for the projects of the affordable housing project fund:

Fiscal Year 2007 HOME Program	\$	1,139,879
Fiscal Year 2007 CDBG Program		1,934,849
American Dream Downpayment Initiative		16,675
Affordable Housing Activities		1,416,541
Total	\$	4,507,944

**Section 4:** The Finance Director is hereby directed to maintain, within the Affordable Housing Project fund sufficient detailed accounting records for each grant or project authorized.

**Section 5:** The Finance Director is directed to report annually on the financial status of each grant and the revenue received.

**Section 6:** The County Manager is authorized to transfer appropriations between projects within the Affordable Housing Fund.

**Section 7:** Upon its adoption, this Affordable Housing project Ordinance will become part of a multi-year special revenue fund for affordable housing projects, which include Community Development and HOME grants, State and County affordable housing programs funded in previous years.

**Section 8:** Copies of this Affordable Housing Project Ordinance shall be filed with the County Manager and the Finance Director.

**ADOPTED this the 19th day of June, 2006.**

# FISCAL YEAR 2007 BUDGET ORDINANCE

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## Major Facilities Fund Ordinance

**BE IT ORDAINED** by the Wake County Board of Commissioners, that the following budget ordinance for the Major Facilities Fund is hereby adopted:

**Section 1:** It is estimated that the following revenues will be available to fund those projects described in Section 2:

Occupancy Tax	\$12,403,900
Prepared Food & Beverage Tax	14,926,100
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Total	\$27,330,000

**Section 2:** The following amounts are appropriated for projects and administration of the tax collection efforts:

City of Raleigh Hold-back from Occupancy Tax Proceeds	\$680,000
Town of Cary Hold-back from Occupancy Tax Proceeds	601,600
Allocation to the Greater Raleigh Convention & Visitors Bureau	3,255,200
Allocation to the City of Raleigh for Discretionary Projects	1,000,000
Debt Service on Five County Stadium	991,000
Allocation for Construction of the New Convention Center	10,361,800
Operating Support for the Centennial Authority	1,585,700
Debt Service on the RBC Center Construction	5,206,200
Reserve for Future Projects	1,828,500

Transfer to General Fund, Admin. Fee for Occupancy Tax	372,000
Transfer to General Fund, Admin. Fee for Prepared	448,000
Transfer to County's CIP Fund for Discretionary Projects	1,000,000
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Total	\$27,330,000

**Section 3:** The Finance Director is hereby directed to maintain within the Major Facilities Fund sufficient specific detailed accounting records for each project authorized and to report annually on the financial status of this Fund.

**Section 4:** In the event that the actual proceeds from the tax levy of the occupancy and food/beverage taxes exceed the appropriated amount, the actual net proceeds as distributed according to the enabling legislation shall constitute the appropriation from said levy.

**Section 5:** Copies of this ordinance shall be filed with the County Manager and Finance Director.

**ADOPTED this the 19th day of June 2006.**