

Notice of Public Hearing

Budget Ordinance Advertisement

Meeting of the Town Council

The proposed budget ordinance for the Town of Knightdale, North Carolina for the fiscal year beginning July 1, 2011 and ending June 30, 2012, is available for public inspection at the office of the Town Clerk in the Knightdale Town Hall at 950 Steeple Square Court from 8:00 a.m. to 5:00 p. m. Monday through Friday.

A public hearing will be held on Monday, June 6, 2011, at 7:00 p.m. at the Knightdale Town Hall located at 950 Steeple Square Court, for the purpose of discussing the proposed budget ordinance. The final budget ordinance will be adopted on Wednesday June 15, 2011 at a regular meeting of the Town Council at 7:00 pm at the Knightdale Town Hall at 950 Steeple Square Court. The proposed budget ordinance summary is as follows:

General Fund Revenues:

Ad-valorem taxes	\$5,221,195
Local Option Sales Tax	1,897,462
Other taxes and licenses	129,777
Unrestricted intergovernmental	678,760
Restricted intergovernmental	755,421
Permits and fees	107,500
Sales and services	
Sanitation revenues	604,376
Recreation revenues	376,420
Investment earnings	16,000
Miscellaneous	72,783
Interfund transfers in	316,650
Proceeds of capital lease	108,000
Fund balance appropriated	<u>212,000</u>
Total General Fund	<u>10,496,344</u>

General Fund Expenditures:

General government	\$1,164,306
Police	2,510,181
Fire	1,279,595
Public Works & Engineering	1,876,070
Environmental protection	607,876
Parks and recreation	1,021,396
Planning & Zoning	482,606
Donations to other agencies	95,575
Debt service	1,210,011
Interfund transfers out	<u>248,728</u>
Total General Fund	<u>10,496,344</u>

Water & Sewer Utility Fund Revenues:

City of Raleigh debt service	420,459
Operating revenues Knightdale	93,200
Non-operating revenues Raleigh	<u>351,000</u>
Total W & S Utility Fund	<u>864,659</u>

Water & Sewer Utility Fund Expenditures:

Debt service	420,459
Infrastructure reimbursement	-
City of Raleigh fees collected	<u>444,200</u>
Total W & S Utility Fund	<u>864,659</u>

Other Funds Revenues:

Capital Reserve Fund	956,650
Storm Water Fund	<u>#REF!</u>
Total Other Funds	<u>#REF!</u>

Other Fund Expenditures:

Capital Reserve Fund	956,650
Storm Water Fund	<u>63,660</u>
Total Other Funds	<u>1,020,310</u>

Total revenues #REF!

Total expenditures \$ 12,381,312

The proposed budget includes a property tax rate of \$0.41 per \$100 of assessed property valuation. The budget also includes an increase of 9% in water and sewer rates and 2.1% in garbage and recycling fees

James C. Overton
Finance Director