

FIRE TAX DISTRICT FUND ORDINANCE

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

Section 1: TAX LEVY. There is hereby levied a tax at the rate of nine and six-tenths cents (9.60¢) per one hundred dollars (\$100) valuation of property listed for taxes as of January 1, 2016, located within the single, special fire tax district for the raising of revenue for the said special fire tax district. The rate is based on an estimated total valuation of property for the single special fire tax district, for the purpose of taxation, twenty-six billion, six hundred and fifty-one million, eight hundred thousand dollars (\$26,651,800,000) which is 100% of the total assessed property tax valuation, and upon a collection rate of 99.25% for real, personal, and public service property, and upon a collection fee of 0.2%. Motor vehicle taxes are assumed to be collected at 99.25%, with collection fees in accordance with the Department of Motor Vehicles fee schedule. The property tax valuation does not include delinquent, rebated, or late list payments.

Section 2: FIRE TAX. (A) REVENUES. It is estimated that the following revenue will be available in the Fire Tax District Fund for the fiscal year beginning July 1, 2016 and ending June 30, 2017:

Ad valorem taxes	\$ 25,423,000
Interest	15,000
	<hr/>
TOTAL FIRE TAX DISTRICT SPECIAL REVENUE FUND REVENUES	\$ 25,438,000

Section 2(B): EXPENDITURES. The following amount is hereby appropriated in the Fire Tax District Fund for the fiscal year beginning July 1, 2016 and ending June 30, 2017:

Contracted Services	\$20,497,558
Other Operating Expenses	959,442
Transfer to Debt Service Fund	959,000
Transfer to Fire Tax District Capital Fund	2,850,453
Contribution to Fund Balance/Reserve	171,547
	<hr/>
TOTAL FIRE TAX DISTRICT SPECIAL REVENUE FUND APPROPRIATION	\$ 25,438,000

Section 3: FINANCIAL ACCOUNTING AND REPORTING. (A) The Finance Director is hereby directed to maintain within the Fire Tax District Fund sufficient specific detailed accounting records. **(B)** The Finance Director is directed to report annually on the financial status of this Fund.

Section 4: DISTRICTS NOT TAXED. There is no tax levied in the following fire tax districts: Alert, Bayleaf/Six Forks, Cary Suburban, Durham Highway, Furina, Garner, Hipex, Holly Springs, Hopkins, Morrisville, Rolesville, Stony Hill, Swift Creek, Ten Ten, Wake New Hope, Wakelon, Wakette, Wendell Holmes, and Western Wake.

Section 5: The County Manager shall distribute copies of this ordinance as appropriate.

ADOPTED this the 20th day of June 2016.