

FIRE TAX DISTRICT FUND ORDINANCE FOR FISCAL YEAR 2020

BE IT ORDAINED by the Board of County Commissioners of Wake County, North Carolina, that the following budget ordinance for the Fire Tax District Fund is hereby adopted:

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, 2019, 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-seven billion, eight hundred forty-seven million, two hundred forty thousand dollars (\$27,847,240,000) 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, 2019 and ending June 30, 2020:

Ad Valorem Taxes	\$26,737,000
Appropriated Fund Balance	1,476,000
Interest	51,000
TOTAL FIRE TAX DISTRICT FUND REVENUES	<hr/> \$28,264,000

Section 2(B): EXPENDITURES. The following is hereby appropriated in the Fire Tax District Fund for the fiscal year beginning July 1, 2019 and ending June 30, 2020:

Contracted Services	\$24,858,505
Other Operating Expenses	882,172
Transfer to Debt Service Fund	1,233,221
Transfer to Fire Tax District Capital Fund	1,290,102
TOTAL FIRE TAX DISTRICT FUND EXPENDITURES	<hr/> \$28,264,000

Section 3: ENCUMBRANCES AT YEAR END. Operating funds encumbered by the County as of June 30, 2019 are hereby appropriated to this budget. Multiple year grants unexpended by the County as of June 30, 2019 are hereby appropriated to this budget.

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

Section 6: Copies of this ordinance shall be filed with the County Manager and Finance Director.

ADOPTED this the 3rd day of June 2019.