

Municipal Service District Fund

Org. 9702

<u>EXPENDITURES</u>	<u>FY 12-13 ACTUAL</u>	<u>FY 13-14 ADJUSTED BUDGET</u>	<u>FY 14-15 APPROVED BUDGET</u>
Personnel Services	\$ 0	\$ 0	\$ 0
Operating	66,460	70,648	82,094
Debt Service	168,525	181,502	176,766
Capital Outlay	0	0	0
Total:	\$234,985	\$252,150	\$258,860

Purpose and Mission

The Municipal Service District Fund (MSD) accounts for the additional 12 cents of ad valorem tax levied on properties within the defined Municipal Service District. Because this fund has its own tax levy, it shares in proceeds of sales tax revenue.

FY14-15 Recommended Budget Highlights

Revenues:

- \$0.12 Tax rate; property value of \$163,856,580 with 96.6% collection percentage will yield ad valorem tax revenue of \$190,000
- \$53,000 Sales tax revenue
- \$14,000 Parking revenue – Hancock Street Lot and BiCentennial Lot

Operating:

- \$2,000 – Pest control services
- \$400 – Parking signs as required
- \$3,600 – Annual parking lot lease paid to Dale Stroud

**City of New Bern Budget
Fiscal Year 2014-15**

Fund: Municipal Service District
 Department: Administration
 Organization: MSD Revenue

Account Number	Description	Actual Last Year FY 2012-13	Adjusted Budget FY 2013-14	Manager's Recommended FY 2014-15	Approved Budget FY 2014-15
Taxes:					
Ad Valorem Taxes					
1611-0010-51110	Ad Valorem Taxes-Current	193,555	176,500	190,000	190,000
1611-0010-51120	Ad Valorem Taxes-Delinquent	11,751	0	0	0
1611-0010-51140	Ad Valorem Interest-Current	526	0	0	0
1611-0010-51142	Ad Valorem Interest-Delinquent	771	0	0	0
1611-0010-51150	Motor Vehicle Taxes-Current	1,817	1,650	1,800	1,800
1611-0010-51160	Motor Vehicle Taxes-Delinquent	86	0	0	0
	Subtotal Ad Valorem Taxes	208,506	178,150	191,800	191,800
Sales Taxes					
1611-0010-51212	Local Option Sales Tax 1%	29,552	29,000	28,000	28,000
1611-0010-51214	Local Option Sales Tax 1/2%	33,752	30,000	25,000	25,000
	Subtotal Sales Taxes	63,304	59,000	53,000	53,000
	Total Taxes	271,810	237,150	244,800	244,800
Investment Earnings:					
1611-0010-55101	Investment Earnings	11	0	10	10
1611-0010-55112	Investment Earnings-NCCMT	63	0	50	50
	Total Investment Earnings	74	0	60	60
Parking Fee Revenue:					
1611-0010-58922	Parking Fees	13,090	15,000	14,000	14,000
	Total Parking Fee Revenue	13,090	15,000	14,000	14,000
MSD Fund Revenues Totals:		284,974	252,150	258,860	258,860

**City of New Bern Budget
Fiscal Year 2014-15**

Fund: Municipal Service District
 Department: Administration
 Organization: MSD Expense

Account Number	Description	Actual Last Year FY 2012-13	Adjusted Budget FY 2013-14	Manager's Recommended FY 2014-15	Approved Budget FY 2014-15
Current Obligations & Services:					
1611-9702-72590	R & M - Other	1,860	2,000	2,000	2,000
Total Current Obligations & Services		1,860	2,000	2,000	2,000
Fixed Charges & Other Services:					
1611-9702-73885	Payment to City for Services	11,000	11,000	11,000	11,000
1611-9702-73150	Parking Lot Rentals	3,600	4,000	4,000	4,000
Total Fixed Charges & Other Services		14,600	15,000	15,000	15,000
Capital Expenses:					
1611-9702-75998	Future Capital Expenditures	0	53,648	0	0
Total Capital Expenses		0	53,648	0	0
Transfers:					
1611-9702-82190	Transfer to Other Funds	50,000	0	0	0
1611-9702-82197	Transfer to Fund Balance	0	0	65,093	65,093
Total Transfers		50,000	0	65,093	65,093
Installment Payments:					
1611-9702-77101	I/P Principal Payments	134,230	139,455	139,456	139,456
1611-9702-77201	I/P Interest Payments	34,295	42,047	37,311	37,311
Total Installment Payments		168,525	181,502	176,767	176,767
MSD Fund Expenditure Totals:		234,985	252,150	258,860	258,860